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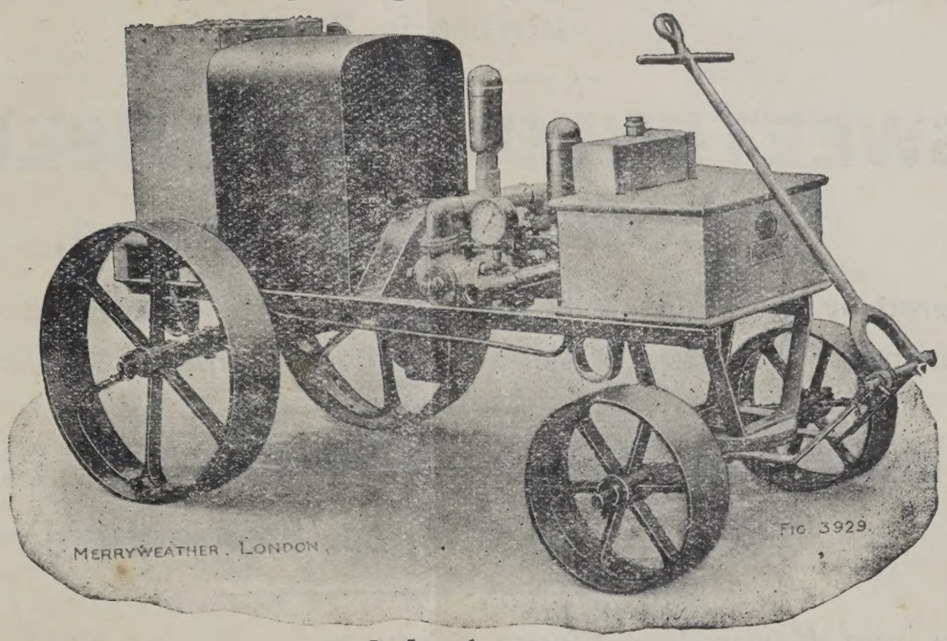
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Grenier's
Rubber News.

SATURDAY, 14TH OCTOBER, 1911.

OUR NEW VOLUME.

LOOKING BACKWARD AND FORWARD.

With this issue we commence a new page or rather volume full of thankfulness for the past and full of hope for the future. During the compilation of Volume II, extending from the beginning of October of last year to the last issue in September *Anno Domini* 1911 we have, we are glad to be in a position to state, grown considerably in strength, and the hope expressed by us in our Foreward, published in the very first issue of our Journal, viz., that "Grenier's Rubber News" would be found in every Planter's bungalow and merchant's office all over Malaya has been realized, indicating that our endeavours to collect useful and reliable information both for Planters and Investors have been appreciated.

Our third volume opens a new epoch in our history and we enter upon our enlarged task, comprising of the publication of more reading matter, with the fullest confidence in view of the support which has been extended to us in the past by our Readers, as well as by the rubber public in London, and last but not least by our Advertisers, who cannot fail to recognise that as an advertising medium "Grenier's Rubber News," with its close association with a special class, is unrivalled.

We trust that in the twelve months ahead we shall, with the increasing support obtained in England and abroad, coupled with a continuance of sympathy and support locally and in the adjacent islands of Sumatra and Java, not to mention Southern India, and Ceylon be enabled to extend the field of our usefulness in the Planting and Rubber Investing World.

A REQUEST TO PLANTERS.

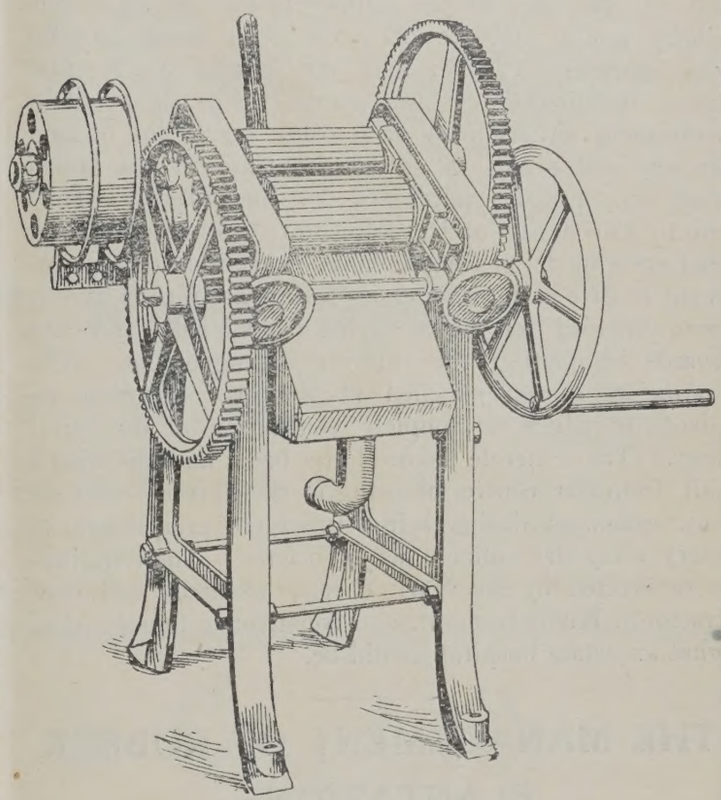
We would draw the attention of our planting readers to the insert issued with the current number of our Journal, and would be much obliged to them if they could see their way to fill up the same, thereby showing the amount of the monthly crop as well as the rubber harvested to date. A large number of our readers who include Investors are anxious for this information as a guide and we trust that Planters will, therefore, respond to our request, especially because readers at home feel as they do rightly that as "Grenier's Rubber News" is published on the spot, the information comes first hand and is therefore most valuable.

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ESTATE HOSPITALS.

THE LANGAT RIVER RUBBER Co., Ltd.

Under the Management of Mr. H. P. Hardingham and the direction of Mr. Cruickshank, visiting agent for Messrs. Whittall & Co., a set of hospital buildings have just been completed on Sungei Sedu estate, consisting of one general diseases ward 30 × 30 ; one isolation ward 24 × 30 ; one dispensary and store 30 × 16 ; one dresser's quarters 30 × 21 ; one dhoby house 16½ × 22 ; one cook house 15 × 8 ; one mortuary 12 × 6 ; and one latrine 9 × 7. The above buildings have been symmetrically laid out in convenient situation to each other on a plot of land an acre and a half in extent fronting on the Morib road, and specially purchased for the purpose. They are to the design of Dr. Malcolm Watson of Klang, and are a model of completeness, every item of requirement to give each building its fullest usefulness having been provided for, sinks, drying racks, shelfs and cupboards completing the interior arrangements. The wards have been panelled in sections, swinging on pivots, to admit of complete ventilation of the buildings. The concrete floors have been laid out with a fall from the centre allowing of their ready washing out, cemented drains being provided everywhere to carry away the sulliage as it occurs. The buildings were erected by Mr Mark Casey, architect and contractor of Kuala Lumpur, and constitute a fine model of what an estate hospital should be.

THE MANAGEMENT OF RUBBER PLANTATIONS.

Need for more careful selection of Young Assistants.

Our local contemporary, in its issue of the 28th ultimo, refers to the training of the Planter as one to which "a financial paper at home and several of its correspondents have been devoting considerable interest." A reference to our files will show the prominence we have devoted to the subject from time to time, and the voluminous notes which recently appeared in the columns of our home contemporary. "The Financier" were, we suggest, based more or less on our comments in regard to the necessity for young assistants being thoroughly acquainted with the Vernaculars. We are glad that our views as regards the training of Planters is being supported in the Press, because it is a subject which is of paramount importance to the welfare of the Industry generally. In a previous issue, we supported the proposal promulgated by Professor Dunstan for the establishment of an Eastern Agricultural College, and which Mr. Smith, the Editor of "Tropical Life", suggested might serve as a tropical memorial to our late King. In doing so, however, we do not wish to be taken as being bound hand and foot to the scheme, because in our opinion and coming as we do in such close contact with estate management in this country we believe that even more essential at the present time than an Agricultural College, is the careful selection of young men from home. This selection, we maintain, should be left in the hands of the men on the spot—the Managers of estates—rather than in those of Directors and Secretaries at home, many of whom cannot be expected to possess a full knowledge of local conditions. The old adage of an ounce of practise being worth a ton of theory applies most aptly to the Rubber Industry, provided the selection made at the home end is satisfactory ; that a healthy, clean-living youth, with fair intelligence, is engaged, one who sets out for the East resolved that there shall be no stain on the white paper of his life. Then the supplementary training of such a youth would be rendered no difficult matter. He would learn the *lingua franca* on the spot much more easily and quickly than he could possibly do at home. In fact it would be the only way he could do so. With close application to his duties, a willingness to carry out his Manager's wishes and a determination to be sympathetic towards his labour force, the covenanted hand, provided he possesses, as we have pointed out, the essentials mentioned earlier, should prove a strong factor in the maintenance of the prosperity of the Rubber Industry. There is another matter in this connection which has, we fear, been lost sight of more or less, in the past, that is the availability of the Agricultural Departments to the young Assistant just out from home. There is, we feel sure, plenty of information available, at the different agricultural stations in the F.M.S., which Assistants might utilise during say a week's leave obtained for the purpose, or during a week end visit to Kuala Lumpur or one of the centres.

We have never been enamoured of the creeper system as obtaining in Ceylon, but could there not be a modification of the system, *minus* the objectionable premium arrangement, so as to encourage the importation of the proper sort of young men from home.

In taking the training of assistants for rubber Plantations into contemplation it should always be treated, we consider, in a special light, because the training of a rubber assistant must necessarily be on a different plan to that of, for instance, the Tea or Cocoanut assistant. In the two last mentioned cases the assistant works in more or less the same groove. In Rubber it is vastly different. There are essentials in it constantly calling for ingenuity and for the taking of the initiative. The labour conditions also are more complex; the future uncertain. Therefore, in the best interests of the industry it is essential that the Assistant should be carefully selected, and that in no case should he be appointed without the full approval of the man on the spot.

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SINGAPORE.

MALAYAN RUBBER PROPERTIES.

Our visit to Tremelbye Estate.

POINTS FOR INVESTORS.

This fine property situated about 1½ miles from Klang Railway Station on the Kuala Langat road can justly lay claim to be one of the premier rubber plantations in the F.M.S. Our representative had the good fortune to be shown over practically every inch of the estate, and the few hours we had the good fortune to spend in the company of the able, genial, and best informed planter, in these parts, Mr. John Gibson, will ever remain a red letter day in our experience of rubber plantations. To one like our representative who had spent a few years of his early manhood among planters in the outlying district of Uva in Ceylon it was more than a pleasant reminder of bygone days to listen to Mr. Gibson's fund of anecdote touching his career in Ceylon, and, what was more interesting, his impressions and experience in British Malaya. It is, perhaps, not known to a good number of our readers that "Tremelbye" Estate or rather a part of Tremelbye as it now is, was originally owned by Mr. Treweeke and Mr. Melbye, the combination giving the name. Later on the property passed into the joint ownership of Mr. Norman Grieve and the present worthy Manager of the estate, Mr. Gibson.

The Tremelbye (Selangor) Rubber Company's acreage including "Ebor" and "Sungei Nibong" estates situated in Batu Tiga, is at the present moment, 2,803 acres, of which 1,700 acres are under cultivation. The acreage when the Company was founded was only 2,203 acres, and Mr. Gibson has lately acquired 600 acres adjoining their Batu Tiga estates.

The soil throughout this property is without exaggeration hard to beat. A rich chocolate loam it reaches to, as our representative was able to see, nearly 12 feet in depth, and the vigorous growth of rubber of all ages testifies to the truth of our statement. What struck our eye most were the fields of 4 to 5 year old, which had the look of sturdy forest trees. It was hard to discriminate in almost every tree we put our hand to whether the bark was original or renewed, so evenly grown was the latter, and the utter absence of excresences on the trees was an unmistakeable evidence of careful tapping. As our representative climbed hillock after hillock, the lay of the land became clearer. We eventually reached the "Trig Station," and the panorama that met our gaze defies description, East and West and North and South of this hillock, which only a short time ago passed into the hands of Government, one's eyes can veritably feast on Rubber, the like of which cannot be seen in the East. As you look round this lovely scene Batu Unjor and Highlands, Pendamaram and Blackwater, Bukit Rajah and Ayer Kuning, Haron and Port Swettenham R. Co., and Sungei Rengam, and away to the North the Kapar road places, with Jugra hill standing solitary to the South, besides a number of other places, seem to stand out in bold relief against a foreground of small jungle and nativeholdings. The waters of Port Swettenham harbour in the far distance seemed altogether to lend enchantment to the view. We were told the area of planted rubber which is brought to view from this spot is over 15,000 acres, and that too the best rubber grown in the Mid-East. It speaks volumes for British pluck and energy that such a vast area should be brought under cultivation of a product which a decade ago was an unknown quantity, and that dogged determination to excel so characteristic of the Britisher is in evidence wherever one travels in this fair land of Malaya. Shareholders in rubber companies are keenly alive to the importance of good management, and we are therefore glad to be in a position to afford them information which is obtained first hand, and therefore reliable.

Mr. Gibson was good enough to tell us all about the properties under his control. The rubber is planted 24 × 12 all over, and in spite of the theory promulgated by more than one scientist regarding wider planting, he adheres to his decision that this distance is one productive of the best commercial results. Mr. Gibson showed our representative some giant trees now 14 years old which he found on the property when he first came to it, and probably 120 to 125 of these have reached full maturity. These trees are 12 ft. apart and although the ground on which they stood at the time held casuarina trees between, which he quickly cut down, the rubber responded to clean weeding, and we have no hesitation in stating that in a few years they will compare favourably with some of the rubber trees in the Amazon forests. This statement not only supports the theory that 24 × 12 is the distance well suited, but also that clean weeding is essential to sturdy growth. Tremelbye is as clean as a billiard table and especially in the older fields I never came across a blade of grass. Whilst on this subject of clean-weeding we may mention that Mr. Gibson was convinced that clean weeding should be started at the very outset as this must necessarily ensure economical working. The cost of clean-weeding on these lines will not cost more than 20 to 25 cents on the older fields and 30 to 50 cents on the younger fields per acre. The yield per acre per annum can only be safely calculated on rubber over 6 years, and although during the boom the trees were "forced" to yield, so to speak, careful management will not be responsible for more than 350 lbs on flat, and 400 lbs. on hilly land. Renewed bark should without doubt be 4 years old before it is re-tapped, as the tree has only then had sufficient time to strengthen itself. This is the general opinion, and the result of very careful study. Mr. Gibson therefore advocates tapping the tree by half V's on alternate days, the time taken up by this process permitting one to tap renewed bark only after 4 years, when quartering can then be adopted, the trees having reached larger dimensions. The labour supply on the estate is plentiful, and this is no matter for surprise, as the cooly lines are veritable mansions for the cooly. The water-supply on the estate is pure and plentiful, and we were much

DRINK MACGREGOR'S V.O.S. WHISKY.

struck with all the arrangements for the comfort and well being of the labourer. Mr. Gibson is firmly of opinion that no labour force for plantations can come up to the Tamil.

As to pests and diseases the estate is fairly free, and whatever crops up in this connection the Management instantly copes with the evil and leaves no anxiety as regards its effects. Undulating land, provided the soil was good, is the best suited for rubber and there is no chance of the roots being circumvented by water line as is the case with flat land, whilst at the same time it is more independent of drought, the roots going so deep into the soil.

The bent gouge Mr. Gibson considers best for tapping, and metal cups are used for the latex. Cleanliness is the great watchword throughout the estate, whether in the field or factory, and this has been the chief factor in bringing the rubber grown on "Tremelbye" to the front ranks and winning her the position of runner up for "Grenier's Rubber News" Trophy and India Rubber Journal Shield as also winner of the Silver Medal in the Rubber Growers' class. In the factory everything is scrupulously clean, and the Engine room being separated from the Machine room by a wall not an atom of dust could find its way to the rubber sheets which I noticed were ivory white as they came out of the machines. A walk through the smoke room where we saw rubber sheets, crepe and blanket convinced us that it was not possible to bestow more supervision in the preparation of rubber than did the able Manager of Tremelbye Estate.

The crop harvested to end of last financial year, 30th June, was 102,000 lbs. and when one considers that the cost of production on this company's property is amongst the lowest, and the strictest economy is practised in every department, there can be no reason to doubt that the dividend which will shortly be announced cannot be much below 25 % and carry forward a balance to next year's account. With the interim dividend of 10 % paid in May last, the total dividend would be 35 %, and this is for practically a first year's working on less than half the area of the Company's properties and all young trees. The Company's capital is £75,000 with only £62,000 called up, and its unissued capital £13,000 can at any moment be put on the market at a premium of from £3 to £4. All these are factors which emphatically go to prove that the shares are fully worth £6 to £7 to the most exacting investor, as the Capital per acre at present is just £36.10, for the cultivated area with about 1,000 acres reserve land.

THE CULTIVATION OF HEVEA.

DR. CRAMER'S MANUAL.

We may mention that as in the case of Mr. Petch's book orders can also be booked through Messrs. Charles Grenier & Son for Dr. P. J. S. Cramer's Manual on "The Cultivation of Hevea", which is an excellent translation from the Dutch by Messrs. Stuart R. Cope and A. Content, Publishers being Messrs. J. H. deBussy, Amsterdam. The above arrangement, therefore, induces us to publish a second reference to the work which is being largely purchased. We will not deny that a large amount of familiar ground is trodden, and many bits of advice which Dr. Cramer gives has been supplied previously in our columns from time to time. This however in no way detracts from the general interest in and usefulness of the work which also contains much that is new. Chapter III for instance on the germination of the young plants, in which the choice of seeds is dwelt upon, is a valuable and in many points a brand new contribution to rubber literature, and Dr. Cramer's advice in regard to this as well as in the subsequent chapter on planting are deserving of being learnt by heart by every young planter in this country. Various phases of the Industry are interestingly dealt with and chapter Ten on the practical work of tapping goes very fully into this part of a planter's work on a rubber estate. A series of sketches in this connection enable the reader to follow the letter press all the more easily. The book is well-printed, fine leaded-out type and art paper being used, while excellent photographs enhance, in no small way, the finished get up of the book. Dr. Cramer in his preface says that in view of the rapid pace at which Hevea planting is proceeding in the tropics it is to be expected that improvements will continually be effected in its cultivation, cropping and preparation and he, therefore, hopes that planters who may discover new methods will communicate with him from time to time, so that he may avail himself of useful hints in the writing of a second edition.



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THE CHRONOLOGY OF THE MID-EAST RUBBER INDUSTRY.

The "Ceylon Observer" gives the following dates and names in connection with the discussion raised by Mr. Ferguson's attribution to Sir Hugh Low, of the introduction of Hevea rubber into Malaya:—1873—Seeds received at Kew from Mr. Collins. 1876—Seeds received from Mr. Wickham. First plants arrived in Ceylon. 1877 (June)—First plants received alive at Singapore. (Oct.) Mr. Murton plants the first three in Perak. 1881—Trees first fruited in Singapore. 1882—Seeds sent to Kuala Kangsar, and planted by Mr. Wray. First seed also sent to Sarawak from Singapore. 1884—Dr. Trimen commenced to tap the trees in Ceylon. 1885 (circ.)—First fruiting of Ceylon trees. 1889—Trees first tapped in Singapore, tins used for catching latex. 1890—First biscuits exhibited at a Horticultural Show, Singapore. 1891—Rubber sent to Messrs. Silver from Singapore Gardens pronounced of very good quality. 1892—Dr. Trimen sends to Kew 2lb. of rubber grown at Heneratgoda. 1893—Rubber plants and seeds distributed to all District Officers and Residents in the Federated Malay States to plant near their houses from Botanic Gardens, Singapore. (Plants had been distributed to planters for some years previously.) 1895—Mr. Kindersley starts the first practical Estate in the Federated Malay States. 1896—Dr. Willis arrives in Ceylon. Rubber block and biscuit sent home from the Gardens valued at 2s. 8d. 1897—Mr. Derry sends rubber from Perak, valued at 2s. 8d. to 3s. per pound. 1898—Mr. Curtis sends rubber from Penang, valued at 3s. 4d. per pound. Mr. Tan Chay Yan exhibits plantation grown rubber at Malacca Exhibition. 1899—Mr. Derry sends rubber from Perak sold in England for £61 1s. 6d. (3s. 10d. per pound sheet). 1899—(June)—Messrs. Parkin & Willis publish the discovery of wound response and the method of collecting latex in tins. "The Rubber World."

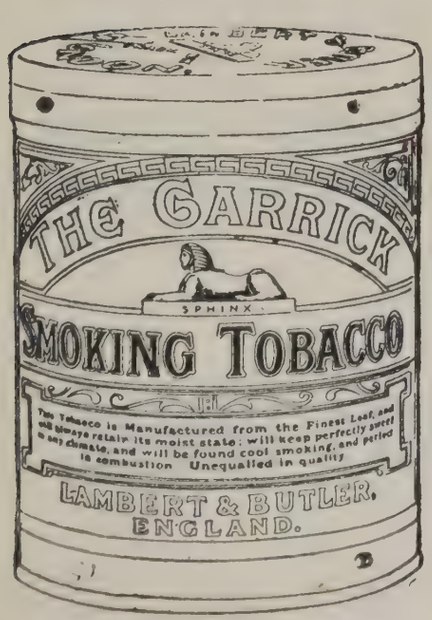
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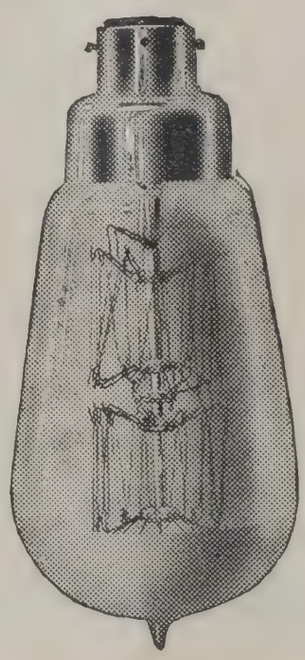
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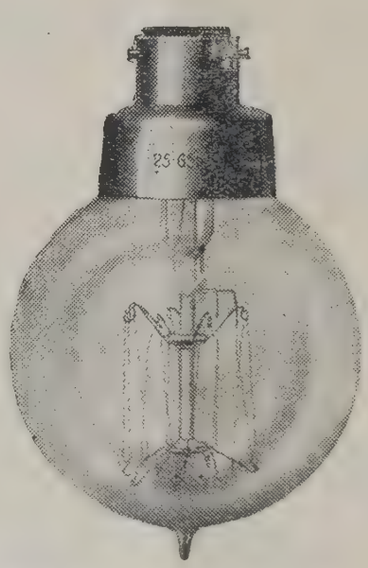
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The production of oil from rubber seeds has, up to the present time, been a matter of experiment only and has not yet been attempted upon a commercial scale. There is now no reason to prevent this being done, as the Imperial Institute has had a large number of tests made by its Director, and other authorities, to ascertain the value of rubber seed oil for use in paints, varnishes, linoleum, and other manufactures for which linseed oil is at present required.

Using the same chemical tests for rubber seed oil as in the case of linseed oil, the former, in a raw state, is found to have very nearly the same value for manufacturing purposes as the latter, and, as rubber seed oil is more amenable to chemical reaction in the process of boiling and bleaching, it is quite possible to produce an oil that will compete at equal prices with linseed oil.

It is well-known that the demand for linseed oil is far in excess of the supply, and, owing to new uses being found for drying oils, the demand cannot be met until a new source of supply is discovered and put on the market.

The present price of linseed oil is £40 per ton and linseed oil cake £8 per ton, and these rates can without doubt be obtained for rubber seed oil and cake. We have for some time past been instituting enquiries as to the sale of the product of rubber seeds, viz, oil and cake, and these enquiries have resulted in some leading manufacturers' anxiety to make forward contracts for buying up rubber seed oil on samples submitted.

We have had the privilege of seeing estimates framed for the erection and working of a rubber seed oil mill, and the figures, worked out on a very conservative basis, showed results which will satisfy any investor. The only estimates which leave room for criticism are those relating to the cost of gathering the seed and conveying the same to the mill from the various estates.

We shall be glad to have the views of our readers on the above points, also as to how many seeds may be expected per tree per annum.

There is no difficulty in keeping seed for six, or even twelve months, if necessary, when received fresh gathered from each estate.

There may seem to be an element of uncertainty as to procuring seed, but this was equally as great a problem when cotton seed oil mills were first started. Most of the Cotton Planters scoffed at the idea of cotton seed having to be sent 20 miles to a mill. At the present day this same seed is carried by rail or river for 100 miles and affords good profit both to the Planter and the Mills' Company.

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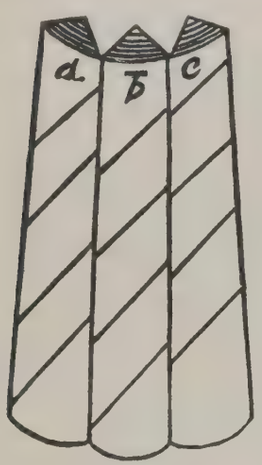
A TAPPING SYSTEM SUGGESTED.

The Editor,

"Grenier's Rubber News".

DEAR SIR,

In reply to Mr. Wickham's letter which appeared in your "Rubber News" of the 2nd inst., I wish to suggest a system of tapping to give ample time for the renewal of bark :—*i.e.* By dividing the tree in 3 equal sections and tapping one section in $\frac{1}{3}$ Spiral (or $\frac{1}{2}$ Herring bone) at a distance of 16 inches apart as shown in the diagram given below :—

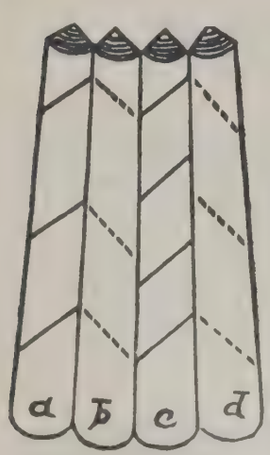


Tapping should be started from section (*c*.) and the incisions to be right to left at a distance of 16″ apart, which should not be finished before the end of the 16th month, section (*b*) for the following 16 months, (*a*) for the third period of 16 months. And at the beginning of 5th year section (*c*) will be quite fit for re-tapping, thereby save the trouble of high tapping.

The idea in beginning from section (*c*) is, that there is no possibility of the latex to run on any other channel than its own but if the incisions are started from (*a*) and when (*b*) is being tapped there is a possibility of the latex to run on the incisions of (*a*).

The above system is for trees of about 7 years and below, but for big trees the system mentioned below will be suitable.

The trees should be divided into 4 equal parts and the two opposite sections to be tapped as shown below :—



A and *C* the two opposite sections should be tapped as follows :—(*a*) to be marked and tapped at 24 inches apart and (*c*) 16 inches apart and when the section (*c*) is over, the section (*a*) would still remain $\frac{1}{3}$ untapped, at this stage mark and tap (*b*) at a distance of 24 inches, with the untapped $\frac{1}{3}$ of (*a*) marking (*b*) from left to right so as to make the latex flow on main channel of (*c*) and when (*a*) is over, mark (*d*) 24 inches apart and tap till (*b*) is over and then start again from (*a*) marking all the time 24 inches apart, the above distances are for every day tapping. With this system it will be the 5th year that the re-tapping will take place.

Although (*c*) was marked at the start 16″ apart yet at the beginning of the 5th year *a*, *b*, *c* and *d*, all should be marked 24″ apart. The reason for marking (*c*) 16″ apart at the beginning is to give extra 8 months rest to feed the tree with, and by which the same rest will be given to all the sections respectively.

I shall be glad to hear more about this important subject.

Uganda Rubber Estate, Yours faithfully,
Klang.
25*th September* 1911. JNO : H. DE SARAM.

FOUR-YEAR RENEWAL.

Necessity for supervision.

To the Editor,

Grenier's Rubber News,

DEAR SIR,

The tapping method advocated by Mr. Salzmann in your last issue is, in most respects, undoubtedly better than my method and I accordingly thank him for his letter.

There are however I think one or two merits in my system. Mr. Salzmann allows the tappers $1\frac{1}{2}$″ bark per month ; for an experienced tapper properly supervised this is rather a big allowance. Mr. Salzmann says the tree itself is not affected by overtapping. I am surprised at this and surely it is better for the health of the tree, which is the main thing to be considered, to allow too little bark for a given period and if finished early to rest the tree till the time is up, than to allow too much and to tap on in addition to other cuts.

Again I rather fancy that if starting a number of young trees of say 20″ circumference half on one system and half on the other, those with one V at 24″ from base should give more rubber than those with two quarter cuts one at 18″ and the other at 3 ft. as in the former case the latex comes from nearer the ground. But on the other hand if $1\frac{1}{2}$″ per month is to be allowed the 1st V would come at 3 ft. and then the two quarter-cuts must score.

There have always been differences of opinion among planters as to which is the better single Herring-bone or V. tapping ; but if 4 years bark renewal is to be the order of the day the single Herring-bone has a great advantage in its simplicity and should immediately become popular.

Whatever system is adopted I think matters less than the amount of European or other good supervision devoted to the work. I think even when supposedly efficient, each individual native tapper should have at least 5 minutes daily of personal supervision in the field by a European which means say an assistant at $200/- per month for each 40 tappers who should bring in say (taking full grown trees to yield on an average 20 lbs. per acre per month) 50 lbs. each per month. That is an extra $2\frac{1}{2}$ pence on to the cost of production per pound. What will Directors say to that ? Is the game worth the candle ? I say yes ; if 10% extra life be saved to the trees by careful supervision it will surely pay.

Yours faithfully,

E. WICKHAM,

Majedie (Johore) Estates Ltd.

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D. K. SOMERVILLE,
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TOPICS OF THE HOUR.

I perused your Special Representative's account of his visit to Golden Hope estate with much interest. The man who christened the property must have been a bit of a prophet, for Golden Hope has crystalized into real gold, but to be *au grand serieux*, the estate is really one of the finest assets in Selangor, notwithstanding the fact that the rubber has been actually reared on land, which had been a coffee bed for some years previous, Golden Hope, therefore, teaches us one lesson, that is that provided the soil is free, deep and clayey below, rubber will grow alright on coffee land. I was glad to read from your representative's account that Mr. Prior is comparing notes between the rubber grown on the coffee land and that produced on virgin soil. The results of his investigations, if published in your Journal, should prove most instructive. [We intend publishing them as soon as they are ready. Ed. G.R.N.]

* * *

I notice one thing which your representative omitted and which was due, no doubt, to his having to boil down his impressions in order to meet the exigencies of space. This was in connection with the cooly lines on Golden Hope which Mr. Prior is very proud of. I saw these cooly lines and was much struck with their sanitary arrangements. These lines consist of a number of cubicles facing each other and having a wide covered passage running down the whole length between them. A large drain bisects the passage, and connects with a larger drain outside, so that all refuse is conveniently and quickly disposed of as the drain is flushed daily. The drain also comes in most handy in connection with the cooking operations. The passage serves as a verendah for the occupants of the cubicles on either side of it, while it tends to keep the women-folk and cubicles under-roof instead of their having to squat about the ground outside the lines. The plan on which the cooly lines are built on Golden Hope is one which might be copied with advantage.

* * *

I notice from the Agricultural Bulletin of the Straits and F.M.S., to hand some interesting notes upon the rainfall of Singapore by Mr. A. Knight, I was more glad however to read the following pungent note, commenting on the above, by Dr. H. N. Ridley, every word of which I endorse. This is what he says :— "It must seem remarkable to the Colonial Governments of other nations that here, where the study of meteorology is of such importance to the agriculturist, there has been practically no attempt made to record or make observations on rainfall, sunshine, etc., except by amateurs. A kind of meteorological report has been issued from time to time, but it is by no means of an up-to-date standard. In most countries there is a proper Government meteorological bureau permanent, so that the records in lapse of years become absolutely invaluable. If this had been started 50 years ago and properly maintained we should by this time have a clearer idea as to the effects of clearing ground for cultivation on the rainfall, and water supply, and incidentally, too, probably some evidence as to the relations of variations in climate to epidemic disease."

* * *

People who gamble in shares and after losing their money claim the relief of the Insolvency Court are, I learn, in bad odour in Ceylon. The other day a Judge at Colombo had before him two insolvency cases in which the insolvents had been forced to come to Court by speculation in rubber shares. In both the cases, Messrs. George White Bartleet & Co., from whom the shares had been purchased, opposed the certificates. In the first case the insolvent possessed only Rs. 5,000 when he began to gamble. He invested that sum in certain shares, and was then in the position of having exhausted his capital. He, however, proceeded to buy other shares to the value of Rs. 16,000 on credit, in the hope that shares would rise and enable him to sell at a profit before he was called upon to pay for them. The inevitable happened, and when he was called upon to settle he was not in a position to do so, and filed a petition of insolvency.

* * *

The Judge in refusing a certificate of conformity to the insolvent, said in his judgment ; "It is perfectly clear that the insolvent has been indulging in the wildest and most reckless of gambling speculations. He must have known that it would be absolutely impossible for him to pay for those shares, unless they rose in price for he was practically penniless at the time, and yet he recklessly incurred a debt of Rs. 16,000 without any prospect of being able to pay the debt if called upon to do so. The insolvent was guilty of dishonest and almost criminal conduct in pursuing the course he did." The other case was upon the same lines as that given and in this case the same judge said : "The Insolvent has been guilty of wild, reckless, and dishonest conduct in having acted as he has admittedly done."

* * *

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Mentioning about cooly lines in my second note reminds me of the irritating policy which Government has assumed with regard to the construction of cooly lines and sinking of wells on estates in the F.M.S. The veriest tyro in hygiene would notice on almost any estate he visited what care Planters are taking to attain to perfection in regard to lines and wells. Government, however, seems bent on adopting a grand motherly attitude, and Planters are being constantly told in effect "you must build your lines exactly like this or else you will be making trouble". If it is not lines it is the well which claims the Government officer's attention. Government insist on a pump, and that the well should be sunk on flat land. These are matters in which red tapeism plays the very deuce. Such things can be safely left in the hands of the Planter himself who has proved his capacity to build his lines on the most sanitary principles and to sink his well in the most suitable spot. The cooly himself knows best where to find good water and is the first to know when it will be found to be brackish while he also knows the exact depth to which to dig ; and one Planter tells me he is always guided by his cooly's advice in this respect. In most Planters' opinion the pump is a superfluity and on undulating land where the sweetest water is always obtainable, it becomes an expensive nuisance. Why will not Government leave well alone or at least discriminate as to what estate their stringent rules should be made applicable.—A.B.C.

Mr. Rudolph D. Anstead, writing in "The Planters' Chronicle," of Bangalore, refers to a complaint that in plantation rubber small splinters of wood are sometimes found, and these are very difficult to get rid of, even by breaking up the rubber and rewashing. The presence of such splinters would have an effect upon the price at once, and they are easily avoided. They can only come from the packing-case, since all the latex is carefully strained before it is coagulated, and the rubber is usually dried on wire or cloth frames. If wooden frames are used for drying racks they should be planed quite smooth, and packing-cases which are planed inside should always be used. This style of packing-case has always been recommended, but evidently it is not being universally used. Attention to small details such as this makes a lot of difference to profits, and it is one of the elementary rules of the planting game that the products should be put on the market in the purest and best form, and in the most suitable packages, if top prices are to be commanded. Mr. Anstead's recommendation should be noted by all planters. The packing-case that best meets the requirements of the consumer who likes his rubber pure is the "Venesta."

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A fuller review of Mr. Petch's Book.

In our last issue we referred to Mr. T. Petch's book on the Physiology and diseases of Hevea Brasiliensis but, owing to the exigencies of space, we were obliged to curtail our review. Without any exaggeration it may be described as the premier book on, what Mr. Petch has so aptly described, as the premier plantation rubber tree. The book is instructive in every page and is so lucidly written as to be understood by the veriest tyro in rubber. The author takes his reader through the whole *gamut* of the rubber industry and each subject, whether it be disease or tapping or anything else, is treated in an exhaustive manner, the reader being taken step by step from the structure of the tree to the various systems of tapping in vogue. Mr. Petch's book should be on the office table of every planter and constantly consulted. How many young Planters are there who hear day after day about the cambium of the Hevea, and yet, if asked will not be able to describe it. Mr. Petch, in his book, illuminates this mysterious and vital part of the tree. "Overlying the wood", he says "is the cambium, the most important tissue in the stem, for while the cells which constitute the wood and the cortex have lost their power of multiplying, the cambium layer consists of cells which retain this power as long as the tree is alive. On its inner side it is continually adding new vessels, fibres and medullary rays to the wood, while on the outer side it is similarly adding new elements to the bast. The increase in the diameter of the tree is, therefore due to the activity of the cambium and the only way of accelerating the growth in thickness of the wood or the cortex is to increase the activity of the cambium by supplying it with food through the normal channels. But what is the cambium? Mr. Petch supplies the answer: In a cross section it is the line of separation between the wood and the cortex; and it comes close to Euclid's definition of a line, length (round the wood) without breadth. Its thickness in Hevea, varies from twenty-five to forty microns, *i.e.*, from one-thousand to one-six hundred of an inch". One is often asked," adds Mr. Petch "to cut out a piece of this much discussed tissue so that he might really understand what it is like. The details given above will serve to show why it is impossible to comply with this request. As Mr. Petch's book points out" one cannot with an ordinary knife cut off a piece of cambium without at the same time including some of the wood and the cortex, owing to the extreme thinness of the cambium layer. What better explanation could be wished for than this description of the wonderful tissue, with its cells filled with protoplasm and sap. We have just picked out this one instance in order to indicate the thoroughness with which the book has been compiled. Every part of the Hevea, in fact is treated interestingly and to borrow a theatrical phrase we might say there is "not a dull moment in the piece". The Planter will read with much interest Petch's observations on root pruning, forking, thumb nail pruning, tapping systems and their effects. In this connection the full and half spirals are described, showing the glaring faults in the system, and their abandonment on most estates. The half and full herring bone systems are minutely discussed, while among systems recommended by Mr. Petch is the Basal oblique cuts. This method requires two oblique cuts, each extending over one-quarter of the circumference, parallel to each other and on opposite sides of the tree. It is claimed for it that it leaves the maximum space on the opposite sides of the tree between the incisions that there is no distortion of the tree, and that it can be followed by the single herring-bone. Obviously the book tells us "the direction of the incisions, whether parallel or in opposite directions, makes no difference." Mr. Petch adds "The method is certainly better, as far as the welfare of the tree is concerned, than the basal V. but it does not appear to have been tried on small trees. A very instructive chapter in the book is that on "tapping experiments and their teaching," which is practically an examination of existing records to determine as far as possible, what information they afford on the general principles which should govern tapping. Interesting tests instituted by Parkin regarding the direction of the cut and effect on yield, also comparisons of yield on single or double cuts by the same authority, and the yield at various heights on the same stem also tested by Parkin are given in chapter VI. and afford considerable data on which to estimate. The chapter on stem diseases treats most exhaustively on the ills to which the Hevea is exposed and how these are to be diagnosed and met. The book is a veritable enquire within as far as rubber is concerned and we fain would wish that space permitted us to have dealt with it in even more detail than we have but with so many other claims on our space this is impossible, at any rate in this issue. Orders for the book can be booked through Messrs Charles Grenier & Son.

"GRENIER'S RUBBER NEWS."

We take this opportunity to ask subscribers who are in arrear with their subscriptions to be good enough to remit the amount due, as every reminder entails a loss to us, the subscription rate being so small.

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THE PREPARATION OF LATEX.

ARE WE ON THE EVE OF A CHANGE?

We notice from papers to hand by the mail that Mr. William Wicherley, whose name is known as a competent planting expert, has filed with the Patent Office documents appertaining to an invention which, he claims, will enable the Planter to turn out a standard plantation rubber after the kind known as hard fine Para, but in a purer, cleaner and more hardy condition. It is stated that according to the Inventor's specifications no acids, re-agents or preservatives of any kind are introduced into the latex, the coagulation and sterilization being achieved with the help of a specially constructed smoking vessel which is attached to the machine. In this way Mr. Wicherley seeks to do away with the costly and elaborate plant at present associated with the preparation of plantation rubber and essays to place on the market a pure resilient rubber, smoke-cured and coagulated in layers, containing no more moisture than is usually found in plantation crepe and other highly washed and machine rubber. The "Financier," we notice, in referring to the apparatus—and in this connection it should be stated that our contemporary is assuming inasmuch as no member of its staff has, as yet, inspected the machine—observes that as far as is possible to learn at present Mr. Wicherley's machine should be able to give a real smoked rubber, not smoke-churned rubber—a fact which constitutes its chief merit. We observe that our home contemporary uses the Wicherley invention notice as a base on which it rears a wordy superstructure containing a long dissertation for and against the machinery at present in use. We have had more than one inventor in the field, of late, claiming that his particular machine was going to revolutionize the methods of curing latex but in our humble opinion, there is, as the old saying goes "many a slip between the cup and the lip" and in all likelihood we shall go on for a good time longer using machinery that has and is continuing to do good service and any change that may be made from existing methods will only have to be undertaken after due thought and always considering the heavy outlay which has already been expended on plant which, if a sudden change was made, would certainly have to be scrapped. We are glad, therefore, that while the "Financier" blows the trumpet somewhat for Mr. Wicherley, it realizes so we judge from the general tenour of its remarks the necessity for caution, and for due acknowledgment of benefits derived from existing methods by which plantation rubber has gone on advancing towards the achievement of the proud position it holds in the market to-day. We, ourselves, would be the first to welcome a cheaper and better method than is now in vogue but there are a number of factors and interests to be taken into consideration demanding a "look before you leap" policy before putting away the old for the new.

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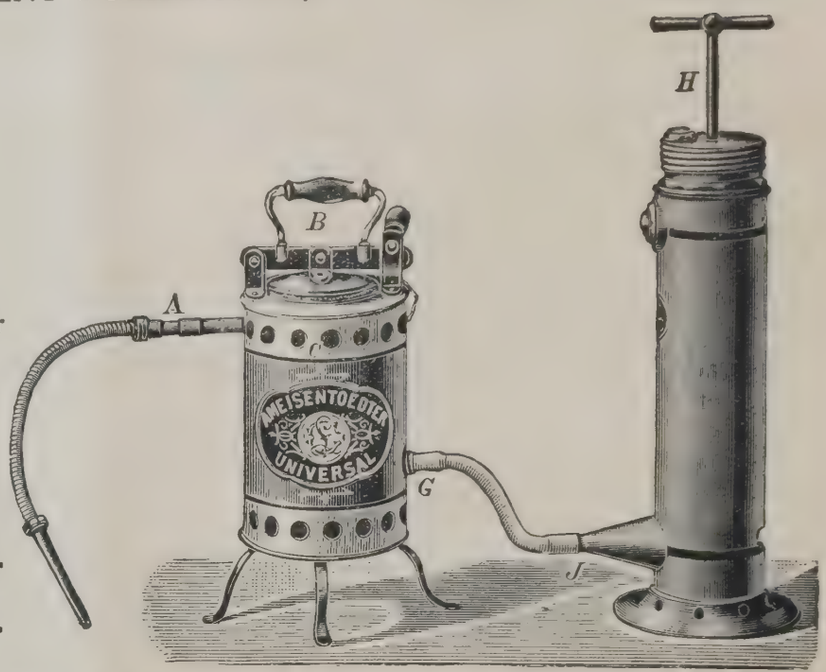
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Government Entomologist F.M.S.
in his Bulletin No. 3, on
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and he further adds :—"Every Rubber
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RUBBER EXHIBITION AWARDS.

PRESENTATION OF I.R.J. SHIELD AND OUR TROPHY.

LAST BUT NOT LEAST!

At the London Chamber of Commerce Rooms on the 14th ultimo Sir Henry Blake, President of the International Rubber Exhibition, held at the Agricultural Hall, presented to a representative of the Sungei Kapar Rubber Company, Selangor, Federated Malay States, the "India Rubber Journal" 100-guinea shield for the best sample of plantation Para rubber shown at the exhibition, and the "Grenier's Rubber News" (F.M.S.) 50-guinea silver trophy for the best sample of commercial plantation rubber grown in the Federated Malay States or Ceylon. Sir Henry said they were met for the last time in connection with the exhibition, on which, he thought, they might congratulate themselves. He congratulated the company which had won both prizes. Both competitions were separately judged. The judges in each case were independent, and knew nothing of each other. The specimens laid before them from the different companies, were only indicated by numbers, which had no connection with the numbers in the exhibition or anything else. He thought that was a most agreeable fact and one that reflected the greatest credit on the judges. Not only that, but the number of marks awarded to the company were identical—98½ per cent. That showed that in the judging of rubber it was clear there was a certain standard and that the judges understood what that standard was. A number of competing companies who received over 90 but under 96 points were specially commended. They were the Siriniwesa Estate, Ceylon; Tremelbye Rubber Company, Federated Malay States; Bukit Rajah Company, Highlands and Lowlands Para Company; Culloden Estate, Ceylon, and the Klanang Produce Company, Federated Malay States. He congratulated those companies upon having obtained that position among companies which covered the rubber growing world practically. They all understood that the last word had not been said, either upon the growing or the preparation of rubber for the market. There was a great deal still to be done. They did not know whether the returns from the rubber trees would continue for any length of time, or for how long, or whether production could be increased by manuring.

Mr. Herbert Wright, representing the donors of the prizes, said the object of the competitions was to find out what in the opinion of judges constituted good plantation Para rubber. They had got the judges' judgments, and they hoped to give them wide publicity, so that what the judges advocated should be imitated by every planter in the Middle East. They were anxious not only to maintain a uniform standard but to improve the quality of the material sent in, and he firmly believed it was still open to such improvement in the immediate future. He hoped they would have better competition from the Dutch East Indies. The samples had been submitted not only to brokers but technologists and manufacturing firms, and he thought he was right in saying this was the first occasion on which an award had been deferred until it had been subjected to minute examination.

Mr. Gordon Dickson responded on behalf of the Sungei Kapar Company.

AUCTION SALES OF RUBBER.

Messrs. Powell & Co., Auctioneers, Singapore, beg to notify that they are prepared to undertake auction sales of Rubber at the Singapore Chamber of Commerce in accordance with the Rules of the Chamber of Commerce Rubber Association.

Rubber may be sent direct to Messrs. Powell & Co.

At the rubber auction held at the Chamber of Commerce on the 3rd October, Messrs. Powell & Co. obtained the highest price for Smoked Sheet, namely, $261 per picul. Sellers are recommended to employ Messrs. Powell & Co. who are competent auctioneers and have been established 48 years. It pays sellers to do so.

"THE RUBBER INDUSTRY."

Being the Official Report of the Proceedings of the International Congress, London, 1911.

Papers read, Discussions, Comments, &c., of Scientists, Planters, Manufacturers, &c.

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SCIENTIFIC NOTES.

The Director of Agriculture, F. M. S. has issued Bulletin No. 14 which comprises an instructive article by the Assistant Mycologist F. M. S., Mr. Keith Bancroft B.A. (Cantab) on the Die-back disease of Para Rubber as well as a note on the leaf diseases of Para Rubber. We are most concerned with the former, and have already drawn the attention of Planters to it through articles and special interviews undertaken for the purpose. Mr. Bancroft's account of the Fungus is issued in a form in which it will appeal to the practical cultivator. The account is illustrated with photos and woodcuts which will enable the cultivator to recognise and identify the fungus and its effects with some degree of facility, Mr. Bancroft at the outset of his monograph tells us that the fungus comes on readily on parts of plants which are dying or recently dead and possesses a capacity for very rapid growth, so that it frequently tends to mask the real cause of the trouble. After describing the symptoms, commencement and progress of the disease, helped considerably by the aid of diagrams, the author deals with the diagnosis of Diplodia which is so important for planters to know. So we will give the author's words *in extenso* He observes :

" The wood of an attacked branch shows the symptoms of disease best. As the growth of the fungus proceeds, the wood becomes of grey colour, which is evident on removing the superficial layers of the wood and exposing a cleanly cut surface with a knife. This discolouration may be more evident in the wood of one side of a branch than of another, but it never occurs in streaks and lines as is common in the case of the wood when attacked by another wound fungus, viz. *Eutypa caulivora ;* in other words, the effect which is due to the *Diplodia* is a homogeneous grey or dark grey colour in the wood. This is a most important symptom of diagnosis and one that every cultivator should become acquainted with. The death of the wood is always more evident than that of the outer tissues. As the diseased wood is traced downwards, a good line of demarcation can be found between dead and dying tissue ; a point is reached where the dark colour of the wood ceases and a brown discolouration becomes evident for a few inches lower down, beneath which the wood is healthy. It is important in amputating a diseased part to cut down to where the wood is healthy and to remove another six inches of the part below this ".

After the attacked part of the plant is dead, the fruits of the fungus make their appearance. They take the form of minute black points which burst through the bark and come to the surface ; individually they are not visible to the naked eye, but they are usually aggregated in masses in which form they are easily visible to the unaided eye. From these fruits, which are " spore-cases," the spores of the fungus are extruded ; and if they are under damp conditions, they may be extruded in large numbers so as to form a sooty black covering on the bark.

The die-back disease usually occurs on plantations among individual trees scattered here and there. It seldom occurs on groups of trees ; but cases have been recorded in which groups of ten or fifteen trees have been affected simultaneously. Among older trees it is more common, there being in old trees a large number of points of entrance available for the fungus, more especially where pruning is not done and where excessive tapping, close planting and bad cultivation has resulted in a scanty development of foliage and in a weak appearance generally. Among very young rubber the disease is also fairly common, the cut ends of the stumps affording an easy means of entrance for the fungus. Among unhealthy plants generally it is not only more common, but it also does more damage. Finally, cases have been recorded in which the fungus has entered through the cut ends of roots of stumps which had been lifted for planting. In such cases the fungus gives rise to the ordinary symptoms of a root disease. The occurrence is, however, not common.

Mr. Bancroft in the concluding part of his article says that the fungus causes greater damage to unhealthy trees than to healthy ones, and, therefore advocates careful pruning in order to ensure a vigorous growth. As a preventive measure, he states, all wounds should be tarred.

NEWS NOTES.

We omitted to mention in a previous issue that Messrs. Caldbeck Macgregor & Co., have removed from their old premises in Clarke Street to fine spacious premises, in the new block near the Market. They have replenished their usually large and varied stock to meet the growing requirements in Selangor. We would draw the attention of Planters and others especially to their V.O.S. whisky, which has an excellent flavour, and is cheap at $21.90 the case. At any shop it should be got for $1.85 the bottle.

The Turin Exhibition has had a brilliant result for Germany, which gained 408 grand prizes, the superiority of German produce being recognized.

Messrs. Powell & Co., Auctioneers Singapore, who have joined the Rubber Association, have, we notice from circulars issued by them, commenced holding sales of rubber, and the first of these took place at the Singapore Chamber of Commerce on the 3rd instant. These sales, we understand, will take place regularly every Tuesday.

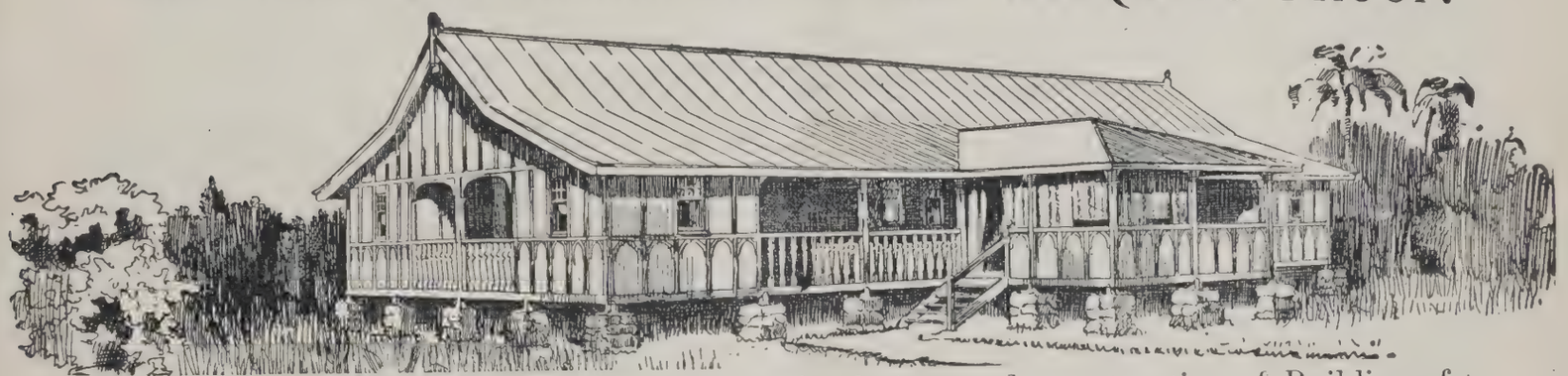
We have to welcome back Mr. L. H. Clayton, Superintendent of Immigrants, S.S., and F.M.S., who recently went over to India on inspection duty.

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Messrs. Howarth Erskine Ld., Singapore who have been appointed sole Agents for the Jewell gravity and pressure Filters in the Straits, F.M.S., Java, Borneo, Sumatra and Siam send us an attractive pamphlet dealing very fully with this system of filtration, which we might mention is widely used in India and Egypt, in which countries it has proved a boon and a blessing. It is claimed that these filters remove 90 per cent. of typhoid, cholera, and (most important to observe for this country) malaria germs. Judging by the published reports of the results of Bacteriological Analysis by eminent experts, their case is fully proved especially when we read that in a sample of Bangkok river water there was a reduction of 98.86 per cent. in the number of organisms as certified by Dr. Rankin. Messrs. Howarth Erskine Ld., have erected a complete installation of a 12-in. pressure filter at their town store, Battery Road, and we would recommend Planters to pay it a visit of inspection. The filter may be coupled direct on to the main supply or to a tank about 25 feet above the filter in order to give sufficient head. A 12-in. diameter filter is capable of filtering 2,000 gallons per day, and the larger sizes filter up to 250,000 gallons per day. In these days when the healthy condition of an estate is a great asset to its popularity the extra expenditure occurred in a Jewell Filter installation seems to us to be absolutely warranted.

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MOTOR NOTES.

[BY THE CHAFFEUR].

The rapid strides which we have made in motoring is evident by the latest development in our midst—I refer to the establishment of the Societe Financiere des Caoutchouc's Central Motor Works in Kuala Lumpur. I called at the town office of the Works a few days ago and was struck with the elaborate and complete arrangements which have been made in connection with the Company's operations. All repairs to motor-cars can be done at the works, though heavy repairs, I understand, will not be undertaken for a few week's longer owing to the non-completion of the road to the *venue* of the works. All light repairs, however, are being undertaken at the town garage in McArthur Street, K.L.

* * *

The Manager of the Works is Mr. James A. Ritchie, one of the best of good fellows, who has come out with excellent credentials from various Firms he has served at home. He is assisted by a very competent staff, including two highly-paid French Mechanical Engineers who, owners of motor-cars in this State will be glad to learn, personally supervise all intricate fittings. How often have owners had to complain of bad repairs. This becomes a thing of the past with the establishment of the Central Malayan Works.

* * *

Among the importations which have already arrived for the Works is a 15 H.P. four-seater Berliet, also the Chassis for a two-ton lorry, a feature of which is that it can be made to fit any type of body which of course will be made locally. This lorry, I might mention, can be made to answer the purposes, either of a lorry *per se*, or as a bus or latex carrier. I believe it has been ordered out by the Messrs. Kindersley, Kajang, for the last named purpose. I may mention that the Co., expect three 12 H. P. Berliets shortly. I noticed a magnificent 40 H. P. Lorraine-Dietrech, which originally cost $9,000, in the Town Garage. I fear it is too big a mouthful for some of our local Merchant Princes to swallow. Hence its ultimate destination is most probably Calcutta. The Car however, so I hear privately, can be got now for about half the sum. So perhaps one of our wealthy Towkays will not allow of its leaving the country.

* * *

According to a statement of the British Cotton Growing Association, which is largely interested in the development of Papua, rubber is indigenous to that island. It is added, that in the opinion of experts, the Pará rubber tree attains maturity there earlier than in most tropical countries.—*India-Rubber World.*

Harry H. Shepard, formerly representative of the National India Rubber Company, has invented and is just placing on the market the Shepard Air Cushion Typewriter Key Cap, which, as he says, "means less muscle fag for the operator." The cap is a very simple affair, made of fine quality rubber, moulded in one piece, containing no metal parts, equipped with a pneumatic cushion and an inlaid letter.—*India-Rubber World.*

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30,000	1	1	Batu Caves	25% int.	11 0 0	11 10 0
80,000	1	1	Batu Tiga (Selangor)	20% ...	3 7 6	3 15 0
100,000	1	1	Bukit Kajang	5% int.	£2 0 6	2 4 3
30,000	1	1	Bukit Lintang	10% int.	3 10 0	3 15 0
175,000	2s	2s	Bukit Mertajam	...	2 5	2 9
	2s	1s				
70,000	1	1	Bukit Rajah	150% ...	£10 15 0	£11 15 0
35,000	1	1	Castlefield (Klang)	7½% ...	5 12 6	£5 17 6
225,000	2s	2s	Chersonese (F.M.S.)	...	3 4	3 8
16,000	2s	2s	Cicely	200% int.	1 12 6	1 15 0
	2s	2s	Do. 5% pref.	205% int.	1 12 6	1 15 0
75,000	2s	2s	Consolidated Malay	100% ...	16 1½	16 9
110,000	1	1	Damansara (Selangor)	15% ...	£5 0 0	£5 7 6
700,000	1	1	Duff Development	...	9 0	10 0
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82,000	2s	2s	Heawood	5% int.	4 2	4 10
310,000	1	1	Highlands and Lowlands	7½% int.	3 18 0	4 0 6
50,000	1	1	Inch Kenneth	25% int.	£8 10 0	£9 0 0
200,000	2s	1s	Kamuning Perak	15% ...	2 10	3 4 pm.
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220,000	1	16s	Lumut	...	10 3	12 6 pm.
300,000	1	1	Malacca R. P. ord.	10% ...	6 15 0	7 5 0
	1	1	Do. 7½ pref.	10% ...	6 10 0	£7 0 0
210,000	2s	2s	Merlimau	...	3 7	3 11
250,000	1	1	Mt. Austin	5% int.	1 10 0	1 15 0
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30,000	2s	2s	Pataling	100% int.	38 6	41 0
85,000	2s	2s	Perak	30% ...	6 6	7 1½
60,000	1	1	Rembia ord.	...	nominal.	nominal.
...	1	1	Do. pref.	...	20 0	25 0
96,250	1	1	Rubber Estates of Johore	...	1 5 3	1 10 6
	1	15s				
500,000	1	10s	Rubber Plant Invest Trust	10% ...	7 0	7 9 pm.
25,000	1	1	Sagga	30% int.	£10 0 6	£11 0 0
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30,000	2s	2s	Selangor	62½% int.	38 1½	40 7½
187,500	1	1	Seremban	10% int.	3 5 0	3 7 6
65,000	1	1	Shelford	30% ...	2 15 0	2 17 6
120,000	1	18s	Sendayan	...	15 0	1 0 0 pm.
120,000	2s	2s	Singapore Para	12½% ...	3 3	4 0
175,000	1	£1	Sialang	5% int.	1 19 0	2 1 0
100,000	2s	2s	Straits Settlements (Bertam)	17½% ...	5 1½	5 9
45,000	2s	2s	Sumatra Para	13% ...	8 4½	9 0
110,000	1	1	Sungei Choh	20% ...	3 5 0	3 10 0
70,000	2s	2s	Sungei Kapar	55% ...	10 3	11 0
50,000	1	1	Sungei Salak	10% ...	3 10 0	4 0 0
60,000	1	1	Sungei Way	20% int.	5 5 0	5 12 6
150,000	1	1	Tebrau (Johore)	...	2 15 0	3 0 0
200,000	1	1	United Serdang (Sumatra)	10% ...	4 12 6	4 18 9
85,000	2s	2s	United Sumatra	20% ...	6 6	7 1½
60,000	2s	2s	Vallambrosa	175% ...	27 0	27 9

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750,000	5	5	Ayer Panas	...	4.60	4.75
120,000	1	1	Alor Gajah	...	1.35	1.40
150,000	1	1	Ayer Kuning	...	.55	.70
500,000	10	10	Bukit Timah	...	9.00	10.00
200,000	1	1	Balgownie	100% ...	7.40	7.75
750,000	10	10	Changkat Serdang	5% ...	4.75	5.00
200,000	10	8	Cheras Rubber	...	2.50	3.00 pm.
300,000	1	1	Glenealy	8% ...	1.50	1.60
150,000	10	7	Henrietta pt. pd.	...	...	$1.00 dis.
250,000	10	10	Indragiri (Sumatra)	...	$6.00	6.50
350,000	1	1	Jimah	...	.32½	.37½
450,000	1	1	Malaka Pinda	...	.55	.65
1,000,000	9	2	Malakoff	...	2.00	2.10
700,000	1	1	Nyalas	...	.35	.40
400,000	5	5	Pajam	5% int.	9.50	10.00
500,000	10	10	Pegoh	17½% ...	27.00	28.00
5,000,000	10	2	Pulau Bulang	6% ...	1.00	.50 dis.
	10	10	... ...	...	...	...
100,000	2	2	Sandycroft	175% ...	17.50	18.00
1,250,000	5	5	New Singapore	...	5.00	5.10
1,500,000	1	1	Sembawang	...	.40	.50
450,000	2	2	Singapore and Johore	20% int.	9.50	10.00
250,000	10	10	St. Helena	...	...	16.00
600.000	2	2	Sungei Bagan	...	.75	.80
165,000	5	5	Teluk Anson	5% ...	4.00	4.25
425,000	1	1	Ulu Pandan (Singapore)	...	.50	.55
1,000,000	1	1	United Singapore	...	1.10	1.15

[*Singapore Free Press, 12th October 1911.*]

SPECIAL LONDON LETTER.

RUBBER STILL CHEERFUL SPOT

Amidst Generally Gloomy Surroundings.

THE REASON EXPLAINED.

What Some Rubber Shares Yield.

THE MARKET POSITION OF RUBBER ITSELF.

Quality at the Highlands Estate.

MANY DIVIDENDS.

(From our own Correspondent.)

LONDON, FRIDAY, SEPTEMBER 22ND 1911.

Nothing seems to shake the underlying firmness and feeling of mild confidence in the present Rubber situation. Rubber in fact is the one illuminating spot amidst very cheerless surroundings in every direction here where we are now all a mass of nerves, nerves, nerves! Hardly have we got over a series of most damaging railway strikes, than the Moroccan difficulty between France and Germany developed proportions very seriously threatening the peace of Europe. Trade is at a standstill—that is comparatively speaking—but Rubber wends its way apparently all unconcerned. Not that there is any excitement associated with the commodity, or much less in the Rubber share market, but it is the one direction in which people here seem to be "interested", a fact which is good enough to encourage me to anticipate greater things immediately the surrounding elements are clearer. It is very obvious that there are now "no sellers" of shares, either on public or professional account. In the latter connection there is a distinct air of cautiousness, which is unusual under general market conditions like those at present existing, when very few professional dealers are backward at selling short of anything. The fact of the matter is, any shares that come into the market are being readily absorbed. There are standing orders to buy most of the reputable descriptions, but there is no actual bidding for shares. The cute people know that once they ask for shares their object to obtain them as cheaply as possible will defeat its own end, for prices would immediately be put up against them. They want you to offer your shares at current prices; yuo will find a ready absorptive market, but a market for all that which can nowadays keep a cool head. The big rubber people who made money in the boom want you to get sick and tired of your rubber shares, because they wish to buy them back if they can at a quarter of the prices at which they sold them to you. They know what the rubber plantation industry is worth; they know also that it was not worth the highly inflated boom valuation placed upon it last year. That is why they themselves sold out then, well knowing that when the madness had run its course. they would be able to get their shares back again cheaply. That is what they are doing now, and have been doing quietly for a very long time past. It is business to buy cheap and sell dear. When by an easy process they have wheedled out all the shares they are likely to get another general rise will be engineered and a new section of the public will buy, but that new section will not be so blindly led as their boom predecessors. In each of my last two communications I have had occasion to refer to the evidence of this gradual restoration of public confidence here towards the plantation industry. The wildcat productions of the boom have now had time for relegation to the back street. The Investor has learned what Rubber is and a good deal about it. His portfolio contains a lot of "waste paper", but that waste paper is the price of experience and having learned his lesson he is not at this date crying over the spilled milk. No, he is keeping his discriminating eye open, and is profiting by the experienced gained, He is looking at the 12 per cent yields offered on money invested in many directions and he is weighing up the chances of dividend rates being maintained for a series of years. In fact he is no longer gambling in Rubber, nor is he giving hostages to fortune, but he is beginning to see that such is hardly a necessary characteristic of the rubber situation at the present time.

Having mentioned yields afforded on Rubber shares I might as well show a few figures in this connection, for they are as little likely to be as widely appreciated on your side more than they are here, though incidentally it is not difficult still to trace the origin of some of the recent share market support to the East. I am forced to show these yields on the basis of the present prices of the respective shares but calculated on the dividend paid for the last completed financial year. In some instances the interim dividends paid so far on account of the current financial period are of course, lower than was the case a year ago, but I do not think that in the long run this will make very great difference to my calculations and I have taken rather particular care to avoid mention of shares where this element is likely to enter at all greatly into consideration.

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	%Sterling.		%Sterling.
Anglo Malay.	£11.15.0	Lanadron.	£ 8.11.0
Batu Caves.	13.12.6	Linggi	11.17.0
Bukit Rajah.	13.10.0	Pataling.	15. 2.6
Cicely.	11.18.0	Perak.	10. 0.0
Consolidated Malay.	12.10.0	P. P. K. (Ceylon).	11.10.0
Damansara.	15. 0.0	Seafield.	10.10.0
Federated (Selangor.)	14. 0.0	Seremban.	10. 5.0
Highlands and Lowlands.	12.10.0	Shelford.	12. 0.0
Kapar Para.	9. 0.0	Sumatra Para.	7.10.0
Kuala Lumpur.	11.10.0	Sungei Kapar.	11. 0.0
Labu.	12.10.0	Vallambrosa.	12. 10.0

Taking the lot they are roughly ten year purchases at the present prices, plus a fair rate of interest into the bargain. The value of the commodity itself has all the appearances of having gravelled. Despite the record sales at the last two Auctions there were plenty of buyers, and it is evident that a great many manufacturers who have hitherto only used the wild Para are beginning to take kindly to the plantation article. It was the American motor-car boom of 1909–10, and the consequent temporary strain on the Brazilian rubber supplies for tyre manufacture that indirectly caused the Rubber boom. Bad trade in the States brought the envitable reaction in the demand for motor vehicles, and hence for the while slackened America's rubber requirements. But, if report speaks true, the motor business is once again beginning to flourish across the Atlantic. Personally I do not particularly wish to see plantation rubber rise in price any further ; I should like to see it maintained steadily around 5s. per lb,, for the higher the price goes the greater becomes the Brazilian competition, and the East would be better served in the long run by meagre supplies from that direction. Manufacturers have got to be educated into using plantation rubber, but while it is easy for them to get their old Para—as dirty as it is—without much trouble, they are not easily tempted to try experiments with the rival article.

The fortnightly Auctions this week did not produce such a large offering under the hammer as on the previous occasion, some 50 tons less being available. It was common knowledge, however, that a considerable amount had been negotiated by private treaty prior to the sale. That such was the case provides a very shrewd hint as to the state of the absorptive market. The best prices obtained at the Auctions were for the produce from the Higlands, Vallambrosa and General Ceylon Companies Estates, but the first named company must be given precedence as pretty well all the stuff offered from the Highlands Estate was taken at the top price. It has been stated—though the basis must be largely guess work—that the total Mincing Lane rubber sales for August both by auction and by private contract have been about 1,000 tons, the value of which would roughly reach £550,000 sterling. During the current year the total sales of rubber in Mincing Lane are estimated at about 9,000 tons, the value of which is placed at £5,500,000.

Quite a number of dividends have been declared since I last wrote and I append my usual table. The distribution is an interim one where indicated thus ÷

	Amount declared. pc.	Making this year to date.	Date payable.
Batu Caves	25	...	Oct. 2
Consolidated Malay ..	37½÷	37½	Oct. 5
Heawood Tin and R. ...	10 ÷	10	Oct. 10
Highlands and Lowlands.	7½÷	15	Oct. 12
Linggi	43¾÷	87½	Oct. 5
Mahawale	10 ÷	10	Oct. 2
Pataling	50	100	Oct. 9
Poonmudi Tea and R. ...	2½÷	2½	Sept. 30
Rubana	10	17½	Sept. 25
Selangor	62½÷	125	Oct. 16
Seremban	10	20	Sept. 30

At last after a long delay the Rubber Exhibition awards have been made, but I have no doubt that these are being dealt with editorially.

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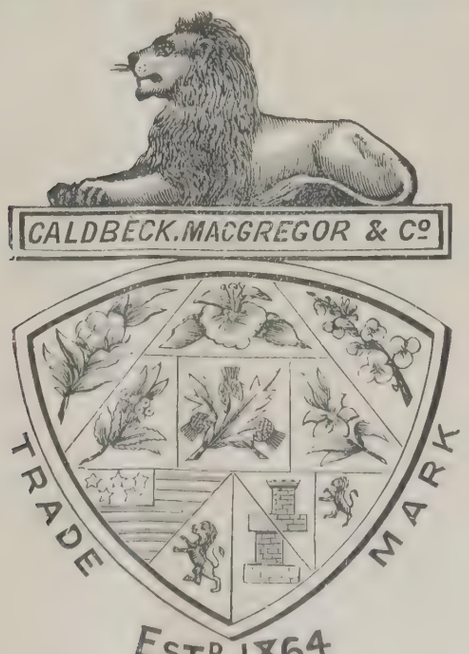
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Grenier's
Rubber News.

SATURDAY, 28TH OCTOBER, 1911.

SIR JOHN ANDERSON'S PROPHECY.

Anticipations and Likely realizations.

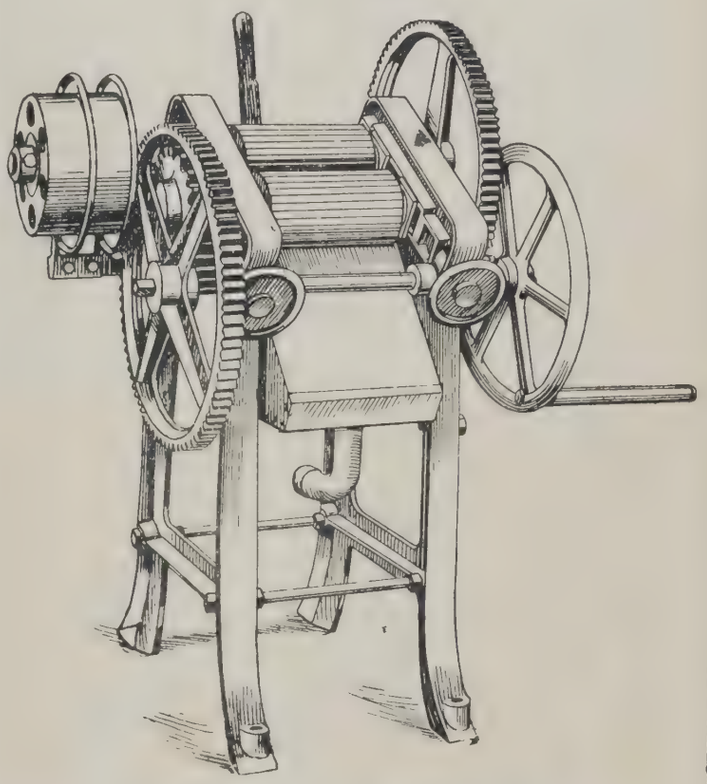
Our attention has been drawn to a communication appearing in the "Globe" newspaper from the pen of Mr. H. L. Coghlan of 73, Marlborough Mansions, West Hampstead, in which the writer discusses the subject of Malayan Rubber production and maintains that Sir John Anderson's figure of 70,000 tons will never be realized. The writer points out that in Malaya there is no winter to retard plant growth, and as weeds and the dreaded lalang grass grow quicker than the rubber tree he feels quite safe in stating that at least 40 per cent of boom plantings will never reach maturity, and that these facts coupled with disease on even well cared for estates will help to account for the shrinkage in future productions, and which if divided by 2 would be nearer the mark. Mr. Coghlan adds: "No doubt this will be brought home more forcibly next year when, instead of the estimated 30,000 tons, something like 18,000 tons is produced." From our own observations we believe that Mr. Coghlan's anticipations will be very much nearer the mark than those of the late Governor of the Straits Settlements which were formed at a time when planting operations were in full force and a further autumn boom in London was anticipated. The boom, as our readers are aware, never came off and rubber prices have steadily gone down, with what result? Thousands of acres planted up last year with the hope of finding a London market are for want of working Capital, rapidly going back into jungle and lalang grass. There are other factors also which tend to show that the optimistic anticipations formed a year ago will be belied. In the rush which was made after rubber during boom time, people bought up estates, regardless in many cases, of soil conditions. Their one object seemed to be to get as near to the railway as possible. It has been found since then that some of the land, located in juxtaposition to the railway is totally unsuited to the cultivation of rubber; while, again, heavy expenses entailed by unhealthy conditions, difficulties in connection with the labour supply and minor factors have also influenced output returns which as we have pointed out are, we think, most likely to be in the neighbourhood of Mr. Coghlan's anticipations. Nor would we regret it, for it would remove any chance of a glut which the more nervous fear a heavy production would create, and would also conduce to a steadier tone in the market generally.

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A RUMPUS IN LONDON.

Over a subject which we are constantly illumining.

We notice from the last mail to hand that some of the leading Financial papers at home are taking sides respecting the comparative merits of old and new middle-East Plantation rubber companies, in the doing of which, we consider, they are not conferring any advantages to the would be Investor who, amidst the plethora of the arguments advanced, does not know which way to turn. With all due respect to the opinions both of the " Financier " and " Financial Times," the former of which endeavours to demonstrate the superlative value of the older companies while the latter booms the new ones at the expense of the old we feel that our home contemporaries have needlessly tended to, what we think will be the result of their action, frighten the more nervous of the investing public who, with " doctors disagreeing," will find it all the more difficult to discriminate. Now we have never laid the flattering unction to our souls that we have acted as a sort of prophet to the would be Investors, nor have we, so far, entered the arena of fighting tactics nor taken sides which we regret to see such influential Journals, quoted above, engaged in, but nevertheless, we have been constantly endeavouring to guide enquirers and investors as to what companies to select and what to eschew. We have a great admiration for newspaper Commissioners, especially of the class recently employed by reputable Journals like the " Financier " and " Financial Times " but after all they are peripatetic observers without that necessarily close and constant touch with the great Plantations of the Middle East, and it cannot be expected, of course without any discredit whatsoever to themselves, that their reports can bear that true perspective, which can only be obtained by a constant close connection, whereby change, improvement or deterioration can be recorded as they occur showing, thereby, the exact value of each Malayan Property at different stages of its development. This we have endeavoured to do either without prophesying or taking sides, for, being on the spot we select this property or that and write it up for what it is worth and from our own personal observations obtained by a succession of tours through the country we have come to the conclusion that there is much to be said for and against both old as well as new producing companies, and to say that the new are better than the old, or that the old eclipse the new in every respect, is to court oneself ignorant of local conditions. For ourselves of course we believe in the old, tried friends who have proved their worth and with the exception of a few flaws, are still continuing to do so and we certainly would advise Investors to always bear in mind the great fact that the old companies have been tried and not found wanting ; that there is no reason to believe that because owing principally to the recent abnormal drought there had been a deficiency in the quantity of latex there is going to be as a result, widespread deterioration. It must always be remembered also in comparing the old companies with the new, that in the former, the Managers have in most cases passed through the school of experience, and that in the planting up of the new areas of the older estates this experience both in the planting and in the management of labour must prove a valuable asset to the old as compared with the new. We do not however, trot out these facts in order to have a cheap sneer at the younger companies but we maintain that they are factors which have to be considered by Investors. We can, on the other hand, instance young estates which like some of the veterans may be described as the " Consols of the Rubber Market," and as the " Financial Times" very pertinently points out United Serdang, Tandjong and Rani Travancore with their low capitalized prices, promise great things and no doubt many of the anticipations will be realized, but in any case, generally speaking, we deprecate comparisons between old and new, rather letting each company speak for itself and the only way this can be done, as we are endeavouring to do, is to show the position of various estates at different stages in their history, and then any Investor with an ounce of commonsense will be enabled to calculate whether such estate is worth considering from an Investing point or not.

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SINGAPORE.

CRUSHED CEARA.

Our contemporary "The Financier" endeavours to show what Ceara may yet achieve.

Up to the present time the Ceara rubber tree has been completely "put out of court" by the Hevea Brasiliensis. Heroic attempts to tap the Manihot Glaziovii have turned out to be failures, and the majority of Planters will now have nothing to do with it, except some few in charge of estates on the highlands of Ceylon and of a few properties in Southern India, and yet there are certain factors connected with Ceara which invest it with great value. We notice that our contemporary the "Financier" has apparently fallen a victim to its charms, and in a string of interesting paragraphs which are not however indited without much assuming and supposing, seeks to show what may be done to render the Ceara a sort of rival to Hevea. Mr. Wicherley, who says he knows how to tap Ceara, claims that he can obtain one quarter of a pound of dry rubber per tree for the first year and a yield in subsequent years increasing to half a pound of rubber per tree. This is sufficient for our contemporary, who immediately proceeds to evolve an attractive arithmetical calculation to show that Ceara should turn out a more profitable proposition than Hevea. "We grow our Hevea", says the "Financier" "about 100 trees to the acre ; according to such an authority as Mr. Wicherley we may grow Ceara 800 trees to the acre. It would seem then, says our contemporary, that it is by far the more profitable growth of the two. Taking an average yield of 2 lbs. of dry rubber per tree from Hevea up to the tenth year from reaching maturity we have 200 lbs. of dry rubber per acre ; taking only half-a-pound of dry rubber per tree per annum from Ceara, we have 400 lbs. per acre yield, and in accordance with middle East traditions an estate just as easy to conduct. But, after all, this calculation is no new one. It is a very plausible story but as long as tapping continues to irretrievably damage the Ceara tree, nobody will care to pay any particular attention to it, and we fear that at any rate as far as Malaya is concerned there is very little likelihood of Ceara cultivation being taken up with any seriousness, even in spite of a suggestion from our home contemporary, which has rather shocked our conservative ideas of planting, that a system of systematic extirpation may be evolved. In other words that on the lines of what is known as Chena cultivation in Ceylon we may, in order to obtain the latex, cut our Cearas down and, under a specialised treatment extract from each of the stems all the available latex, perhaps running to some pounds of rubber per stem per annum and allowing for the very rapid growth of this variety, work our property on a basis of cutting down each year one-quarter of our matured trees. "We are told" says our contemporary "that while such an idea, on the basis of actual growth, is practicable, it is not from the stand point of the resultant rubber., i.e., that it is physically impossible to separate from the rubber what might most easily be described as the "timber" of the stem—that is to say that, given the best quality of rubber, it would never command a market price approaching to the figure at which the best grade plantation can be sold to the consumer but—and now we have one of our contemporary's suppositions—what matters—suppose it had to rank as a second grade plantation rubber. We would even then according to our contemporary be obtaining from each sacrificed stem a quantity of latex far in excess of the latex we could possibly hope to extract by tapping methods. "And then ?" we could almost hear our readers enquire, and we would promptly reply "why, given that the cost of the treatment by crushing was not excessive (here again our readers will have to suppose) the additional quantity of rubber recovered per acre ought to more than equal any disparity in the selling price. That is to say—again we must assume—if we take it that first grade plantation rubber is selling at 4*s* per lb. net we might expect to obtain 2s. 6d. per lb. for crushed Ceara and, if the output from the latter was considerably in advance of the output from the former cultivated areas, the actual profits could not be very well less. We very much doubt if the extirpation plan, proposed by the "Financier", will catch on, for it seems so antagonistic to all known planting methods, so drastic in its action, in the nature as it were of cutting off the hand that feeds you. But who can tell ? There are some people, we know, who would resort to any measure, so that they might make money quickly. Have we not instances of Hevea trees being murderously tapped with this object in view. And yet even such wreckers would, we fancy, pause before they offered such a wholesale sacrifice to Mamon, as suggested by our London contemporary.

PUBLICATIONS RECEIVED

The latest edition of the Borneo Co's. (Singapore) catalogue gives in little space particulars of some of the specialities stocked by the Firm. An index on the outside cover gives number of page on which such and such a speciality is described together with price, etc., of same. Full particulars regarding Genasco, Jodelite, *the* timber preservative, siderosthen (anti-corrosive) paint, arseniate of soda (for killing weeds) as well as a number of other special lines are given. Planters should write to the Borneo Co. Ltd., Singapore or to Messrs. A. C. Harper & Co., Kuala Lumpur, either of whom will be glad to supply the catalogue.

THE MANURING OF RUBBER.

Significant Observation by Sir Henry Blake.

Our readers, no doubt, would have noticed Sir Henry Blake's reference to manuring in his speech delivered on the occasion of the presentation of the India Rubber Journal's shield and Grenier's trophy awards in connection with the recent Rubber Exhibition, an account of which appeared in our last issue. Sir Henry's exact words were as follows : " He knew there was a great deal still to be done. They did not know whether the returns from the rubber trees would continue for any length of time or for how long, or *whether production could be increased by manuring.* The italicized words are ours. Sir Henry Blake, with characteristic foresight, evidently foresees that the time is coming when manuring will perforce, play a much larger part than it does now in connection with Plantation rubber. There are not wanting signs, even at the present time, that the region round about heavily-tapped trees is in need of stimulating treatment. Fortunately for planters in the Middle East there is no lack of resources as far as good manures go, and we have but to mention a few leading suppliers in order to substantiate our statement. Messrs. Behn Meyer & Co., have a special department from which the supply of different manures is regulated ; Messrs. Freudenberg & Co., of Ceylon have made manures a speciality for years past, while The Kali Syndikat of Berlin represented by Messrs. Behn Meyer & Co., also specialise in the same line and we would draw attention to a reference to it in " Topics of the Hour " made by A. B. C. in connection with the Syndikat's Farm at Bukit Timah near Singapore. Last but not least there is the Straits Guano Company, established at Penang, who hold the entire stock of the Perlis Guano manures regarding which more than one planter has spoken of in the highest terms.

Messrs. BEHN MEYER & Co., Ltd.

NEW SP' IOUS PREMISES FOR ENGI' ERING DEPARTMENT.

OMPREHENSIVE EQUIPMENT.

Owing to the recent enlargement of the Engineering Department of Messrs. Behn, Meyer & Co. Ltd., it has been found necessary to obtain larger offices and show rooms. This Department has now been moved into the premises on the ground floor of the Rubber Exchange Buildings (Loke Yew Building), No. 100 Robinson Road, Singapore which was formerly occupied by Messrs. Fraser and Neave's Aerated Water Company. This large floor space of about 10,000 sq. ft. has been partitioned off ; one part being used as a motor garage, which is being fitted up as a work-shop, where cars can be repaired. Motor cars, all accessories and spare parts such as lamps, fittings, tyres, etc., will be kept in stock. The other part is being made use of as an office and show room, and here rubber machines and hand, steam and belt driven pumps are already on view, and in the near future a considerable variety of machinery, pipes, fittings, oil engines, locomobiles, tools, steel and light railway material will be stocked. Not only will the machinery be placed on view but arrangements are being made whereby it will be possible for them to be seen under actual working conditions. The building is especially suited for this, and the machines will be belted up through transmission shafting to an oil engine, locomobile, or other prime mover as may be desired. An item which should appeal to plantation and estate owners will be ice machines for hand power. These will be open to the inspection of all who are interested. A competent staff of engineers is now employed in the Department, and every branch of engineering can be dealt with by them. Steel construction and ferro-concrete work for the building of bridges, factories, etc., is a branch of the work which receives attention, while narrow gauge railways and aerial wire ropeways are also other features. Agricultural machinery including rubber, sugar, coffee, and fibre extracting machines as well as mining machinery should largely interest people of this part of the world, and Messrs. Behn, Meyer & Co. Ltd., will undertake complete erection and installation of factories. It is further contemplated to instal on the premises a complete plant for the electro magnetic separation of ores. In view of the fact that the great advantage to be gained by separating wolfram from tin in ores is being more and more realised by mine owners, this departure should prove of very great interest and should be an impetus to the mining industry. All enquiries should be addressed to the Engineering Department, where all matters will receive prompt attention.



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Klang, 16th August, 1911.

To

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OUR VISIT TO "GOLDEN HOPE" & "TREMELBYE" ESTATES.

We omitted to mention in our accounts of the above-named properties that the cooly lines on "Golden Hope" were designed by the Federated Engineering Co., to the special instructions of Mr. Prior, the Manager of the Estate, and were supplied and erected by them. The "Tremelbye" Estate Factory was supplied and erected by the same firm, and is practically a duplicate of the one on Ebor Estate which was also erected by them. The machinery erected by this firm on "Tremelbye" consists of,

Engine.—The engine is a 66 B. H. P. "Hornsby-Stockport" Suction Gas manufactured by the well known firm of Messrs. Richard Hornsby & Sons Ltd., at their works at Stockport. This engine develops its power on anthracite or charcoal and is capable of driving eight 1911 type Heavy Pattern Machines.

Machines.—There are four rubber rolling and washing machines in this factory all of which are 1911 type Heavy Pattern Silent Machines which are giving universal satisfaction.

Water Service.—A quite efficient water service is maintained to the engine and machines by a 3" "Victor" Centrifugal pump. This pump draws the water from a well and supplies the reservoir tank (which provides water to the rubber machines) and the engine water cooling tank.

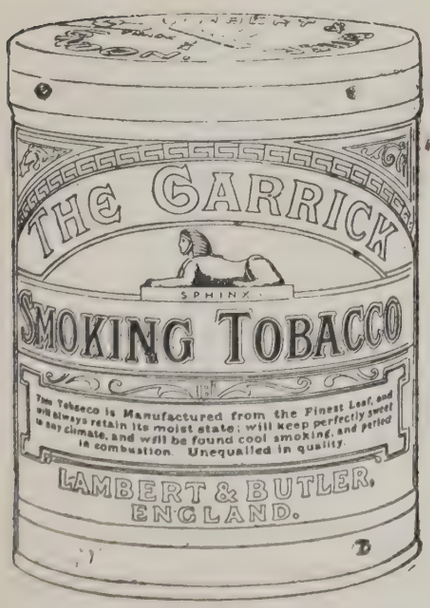
Buildings.—These include one machinery house 45′ long by 30′ span which has since been extended by 30′, and an engine room 30′ by 35′, one two floored drying shed 40′ by 40′ and a 30′ by 30′ smoke room.

It is worthy of note that Tremelbye rubber cured in this Factory secured the position of runner up for "Grenier's Rubber News" Trophy, bracketed third in order of merit with Bukit Rajah in the competition for the India-Rubber Journal shield, and was winner of the Silver Medal in the Rubber Growers class.

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In 1/4 lb. Tins.



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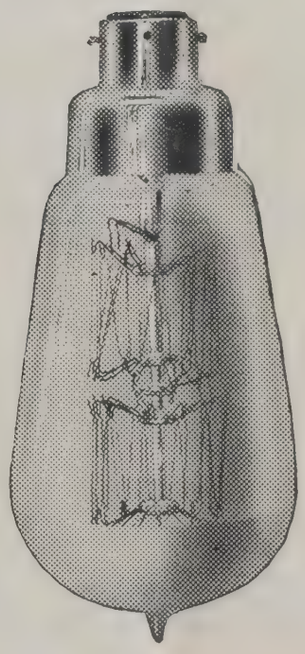
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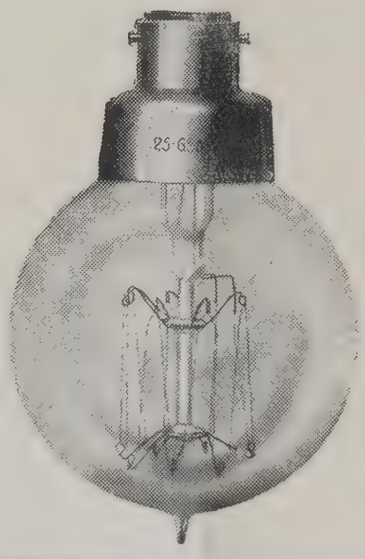
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THE REHABILITATION OF BRAZIL.

Dr. Toledo's concern for the future of the Brazilian Rubber Industry.

We wonder how many out here, in the Middle East, are cognisant of the discussions which have been taking place at the Rio de Janeiro Conference recently held in Brazil, having for their object the rehabilitation of the Amazon Rubber industry which, owing to a combination of causes, among these being, *in primis* the almost sinful neglect of the resources of the Amazon Valley itself, and the phenomenal rise of the Plantation Industry, may be described as being in a critical condition. We observe that "The Financier", with a due regard to the importance of the subject, devotes considerable space to some of the Brazilian proposals formulated at the Conference. These proposals, we find, were outlined by Dr. Toledo, the Minister of Agriculture for the Republic, and embody the following proposed reforms:—Exemption from duties for implements and tools used in the production of Seringa, Manicoba and Mangabeira; money prizes to be given for supplementary cultivation of the said three varieties; establishment of experimental stations and farms for the cultivation of seringa in the North, manicoba in the North and centre and Mangabeira in the centre and for the South; a gradual reduction up to 50 per cent. of the present Federal, State and Municipal export taxes on seringa, manicoba and mangabeira, but not on caucho, and the removal of the tax altogether for a period of 25 years on all rubber produced from cultivated trees, caucho excepted; grants in aid for the establishment of refineries for the reducing of each kind of rubber to a uniform type for export; grants for the establishment of factories for the making of rubber goods, principally at Manaos, Belem, Recife, Bahia and Rio de Janeiro; and organization of a special navigation service for persons anxious to work in the Rubber States, and in order to aid the production of seringa special measures to be taken for the construction of railways, clearing of rivers, removal of import taxes on vessels bought to ply on the rivers and granting of special favours to any company which will establish coast depots at convenient points on the rivers for the supply of the ships. We congratulate Dr. Toledo on his good intentions but, before pronouncing any opinion as to what will be the result of these proposals, we should like to see them in concrete form, for, as things are generally done in Brazil there is a very long interval between suggestion and action, and in that interval much may happen to upset the Brazilian apple cart.

J. BERRY,

Consulting and Visiting Engineer to Estates. **IPOH.**

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ANOTHER RUBBER EXHIBITION.

IN NEW YORK, PROBABLY NEXT YEAR.

We learn that it is probable that the Americans will bring off a Rubber Exhibition to be held in the City of New York, the Capital of the United States some time during the latter part of next year. Coinciding with the information received above comes the news that Mr. Staines Manders, the organizing genius of the recent London Rubber Exhibition, is in the U. S.—we believe in connection with the prospective show, and we have no doubt that the Yankee with characteristic cuteness will utilise the London Manager to organise arrangements at an enterprise at which he has proved such an adept. If the New York Exhibition, as we have no doubt it will, comes off, it will after the American fancy have to be a very big almighty sort of thing and Manager Staines Manders as the Americans would say is sure to "get there". Of course like all American things it will be gloriously boomed and we can guess how the facile pen of Henry Pearson the able Editor of the "India Rubber World" of New York will serve to act as the voice preparing the way for the holding of the tamasha. America is as we know a great—we were almost going to write "mighty—buyer of manufactured rubber, and it therefore behoves us, in the Middle East, not to lag behind other rubber producing countries in getting ourselves properly advertised at the next year's show, and the best and most effective way of course to do so, is to have an adequate representation, both in quality and quantity, of our rubber stuff at the Exhibition.

JOHORE PLANTERS' ASSOCIATION.

Mr. F. Pear's Departure.

Minutes of an Extraordinary General Meeting of the above Association held at the Johore Hotel, Johore Bahru, on 1st October, 1911, at 10 A.M. Members present were Messrs F. Pears, (Chairman,) H. E. Burgess, A. L. Buyers, E. D. Bryce, R. A. Blair, C. H. Spencer, W. H. Gawler, R. S. Nelson, and W. R. J. Hawtrey. Visitors present: Messrs E. R. Murphy, W. Jack, and Gordon. Messrs Murphy, Jack and Gordon were elected members.

ASSESSMENT ON TAMIL COOLIES.

Mr. Pears addressed the Meeting at some length on this subject and, after discussion, the following motion was put to the Meeting.

"That the Hon. Secretary be instructed to write to the Johore Government and point out that the Assessment on Tamil Coolies labouring in Johore is at the rate of $8 per head per annum as against $5 per head per annum in the Federated Malay States. Formerly when the Assessment was initiated, Johore Tamil coolies were assessed at a higher rate than was the case for the F. M. S., on account of the fact that the Johore Government did not guarantee their portion of the subsidy payable to the British India Steam Navigation Co. in the event of an insufficient number of passages for coolies being taken. Labour is now coming in in such quantities that there seems to be no question as to payment of any subsidy. After consideration of these points, the Hon. Secretary was instructed by the Association to humbly request on its behalf that the Johore Government will look into this matter with a view of joining in the guarantee with the F. M. S. Government, so as to enable the Johore Planters to procure their coolies upon the same terms as those engaged by Planters in the F.M.S."

Mr. Pears addressed the Meeting on the subject of Registration of coolies, and it was decided that this matter be left in the hands of the Committee to bear in mind and act according to circumstances.

Mr. Pears next addressed the Meeting on the subject of Discharge Tickets and after general discussion, the following motion was carried.

"That the Hon. Secretary be instructed to write to Government departments and estates in Johore to ask if such departments and estates will guarantee to give Discharge Tickets to all Javanese and Tamil coolies leaving their employ with a view, later on, to establish a rule to guarantee that no coolies will be taken into such employment without a Discharge Ticket. This should tend to check bolters when systematic and combined endeavour between such Government Departments and estates is in efficient working order and the Agents or Directorates should be approached for their co-operation in the event of non-compliance with this proposed action by Managers of estates."

After some other business Mr. Gawler addressed the meeting in a lengthy speech and brought certain figures to notice bearing upon the values of rubber priced by Government for Customs purposes, pointing out that upon certain dates past, the Customs Office of Johore priced values of different grades of rubber at rates which were higher than those which such rubber actually fetched in the open market. Mr. Gawler understood that Customs Duty is priced according to ad valorem. Mr. Pears commented on what Mr. Gawler said and suggested that Government be written to on this subject. And it was eventually agreed that the Hon. Secretary be instructed to write to the Johore Government and ask what basis is used for arriving at values for Customs Duty purposes.

The Hon. Secretary took the opportunity of moving a vote of thanks to Mr. Pears for his past services to the Association as Chairman, saying that Mr. Pears had been of the greatest assistance to the Association and had been an official of the Association since its initiation in 1907 when he was its first Chairman, and was now about to sever his connection with the Association on his retirement to England.

Mr. Gawler in seconding the motion, said that having worked for a considerable time, also as an official of the Association, with Mr. Pears, he could appreciate the assistance Mr. Pears had been to the Association. That Mr. Pears' knowledge of all branches of the Planting industry was such that his able guidance in matters affecting the industry as a whole in Johore had been invaluable. The motion on being put was carried unanimously. Mr. Pears briefly thanked the Association and said that he hoped to visit the East again and that he would always have the interests of the industry in his mind.

W. R. J. HAWTREY,
Hon. Secretary.

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D. K. SOMERVILLE,
General Manager

TOPICS OF THE HOUR.

If asked what constituted one of the stand-out defects in Singapore I would, especially after a recent visit to the Key of the Far East, unhesitatingly reply that it was the absence of a properly-equipped railway station. The Railway Station at Singapore is a disgrace. Cribbed cabined and confined as it is, it would be an anachronism even in a town with the smallest pretensions, how much more so to a city of Singapore's size. That it should have been allowed to have continued in its original size in view of the rapid developments in other directions is one of those enigmas it would be hard to unravel. To a new arrival the railway station comes as an ugly apparition. Its uncovered platform, absence of proper lavatory equipments and other conveniences render it one of the worst stations in the East, and yet there is no earthly need for it to be so. I trust the defect will soon be remedied.

* * *

A recent pronouncement by Sir Henry Blake regarding Rubber and manuring induced me, while in Singapore, to call upon Mr. M. Jones of Messrs. Behn Meyer & Co., and to ask him whether he would be good enough to show me over the Firm's manuring Farm, at Bukit Timah, which he is in charge of. He readily acceded to my request, and I spent a most interesting hour or so in his company and among his well-nourished plants. On every side there was ample evidence of the fertilising effects of manure in a hard clayey soil. I observed the great difference both in girth and foliage between manured and unmanured rubber. The trees, I saw were about two years old and Mr. Jones said he hoped the comparative results would prove to be even more instructive after the bearing age had been reached. I noticed coffee of same age in two beds, one manured with Potash the other unmanured. The bushes in the former were almost treble the size of those in the latter and much more vigorous in appearance. Two Papua trees, treated with potash, claimed my attention. These were veritable giants with an abundance of large fruit which, however, had not lost in flavour through size development. One has but to see and better still to taste a pineapple on the farm to be convinced of the effects of well-mixed manure. The mixing of the manures and the application of same according to conditions of soil, etc., is a matter which planters should give attention to in using them. Mr. Jones is always willing to be "guide, philosopher and friend" in this respect. In concluding my condensed impresion, necessitated owing to exigencies of space, I might mention that I noticed some striking results obtained through the manuring of rose plants, and the magnificent Marchalniel, Le France, L'Etoil Le France, Catherine Zemet and Clio roses both in size and fragrance to be found on the Bukit Timah experimental manuring farm would be hard to beat. Oliver Twist like I could only wish there was more of them. Planters would do well to visit the Farm which Messrs.. Behn Meyer run on account of the Potash (Kali). syndicate, and which as I have pointed out bears striking evidence to the value of manures, the use of which is bound to extend in the near future.

Mr. Dennis Ryan, I notice, contributes a very interesting article to the "Madras Mail" under the heading of "Equilateral Triangle in planting". He says and I agree with him that there are two important factors a planter has to take into consideration when lining a new clearing :—(1) The distance apart at which his trees should be planted ; (2) How to get the maximum number of plants into an acre at the required distance. Supposing the case to be that of rubber planted 20 ft. The usual way is to lay out the land in squares, 20 ft. by 20 ft. By this means, however, although the distance between the plants along the sides of the square is 20 ft., yet diagonally they are 28.282 ft. apart. On the other hand, if the land is lined on the equilateral triangle system, of which the sides of each triangle are 20 ft. in length, the trees would be equidistant apart, and an acre would contain, roughly speaking, 2⅓ plants more. There is no more difficulty in laying out a clearing on the equilateral triangle system than there is in lining on the square. The area of an acre is 43,563 sq. ft. The area of a square, 20ft. by 20 ft. is 400 sq, ft. Similarly, the area of an equilateral triangle, each of whose sides measure 20 ft. is 173.2 sq. ft. Therefore, the number of plants obtained in an acre, lining on the square would be 43,560÷400, or 108.9, and the number got by lining on the equilateral triangle system 435601 ÷ 173.2 or 251.5 plants. This latter system is, I believe, much in vogue in Ceylon. I do not know whether the planters of Southern India have availed themselves of its advantages.

* * *

I am glad to observe that the local papers generally are 'going' for the Government in connection with the red tape policy which is being brought to bear on the planting community, the enforcement of which is being introduced in a very short-sighted manner by some members of the Medical Department who are making the burden, already too heavily felt by the Planters, too much to bear. Another matter which has piled on the agony is the inadequacy of the arrangements at the Quarantine Camp near Penang a stay in which has apparently a distressing effect on coolies who as a rule reach their destination in a sickly condition, a great many deaths occurring at great expense to the estate which has honestly recruited from India. It has been said, and rightly too, that coolies who come to the estate direct from boardship without the purgatorial experience of a quarantine camp, generally get to their destination, to use a familiar expression, O.K. It is to be hoped that the Penang Quarantine Station arrangements will be put on a better footing than they are at present, I believe I am not incorrect when I say that the existing supervision is far from strict. However, I am open to correction, if I have heard wrong, from those who should know and should be the first to refute the story. Dame Rumour is generally a lying jade but I believe that the many hard things which are being said about the Quarantine Station abovementioned are only too true.

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ALSO OBTAINABLE FROM ALL PROVISION DEALERS.

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Messrs. HARRISONS & CROSFIELD Ltd.

HIGH DEGREE OF PROSPERITY.

Our congratulations are tendered to Mr. A. C. Rainnie, the General Manager of the local Branch of Messrs. Harrisons & Crosfield, as well as to the Firm generally, on the very large net profit shown to the credit of the Firm in the report for the year ended June 30 last, which amounts to the sum of £167,500, an increase of £44,300 over the net revenue balance of twelve months ago and for which increase, of course, the rubber department has been largely responsible.

The Preference reserve fund is brought up to £85,000 by the addition of £35,000, while, after making various appropriations, including £15,000 to reserve, £10,000 written off advertising account, and £6,000 to reserve for income tax, final dividends are declared for the second half of the financial year under review at the rate of 10 per cent. per annum on the Preferred Ordinary, and 7s. per share on the management shares, carrying forward £15,904.

The list of investments published is a very sound one, and there is every indication of a high degree of prosperity being continued.

THE FEDERATED ENGINEERING Co. Ltd.

We beg to draw the attention of our readers to the advertisement of this firm which appears on the outside cover of this issue. Whether in the manufacture of Rubber Machinery or erection of Factories and Coolie Lines the name of this firm seems to be quite a household word among Planters in the mid-East.

At the International Rubber Exhibition in London this firm took no second place, and we may mention that their 1911 heavy pattern machinery attracted very great attention. We learn that 75 of these machines have been sold up to date. "Good wine needs no bush," and we may only add that the large number of Factories erected by this firm and giving such universal satisfaction ought to serve as a guarantee of good and efficient work turned out by them.

The Federal Dispensary Ltd.

KUALA LUMPUR and MALACCA.

Wholesale and Retail Chemists and Druggists. Suppliers of Crude and Refined Drugs and Chemicals, Standardized Tinctures and Druggists Sundries to Estates, Mines, Hospitals, etc., at lowest wholesale prices.

Large Stocks kept of Quinine, Glacial Acetic Acid and Creasol Disinfectant.

Empty Capsules, Surgical Dressings, Potassium Cyanide. etc., always on hand.

Licensed Dealers in Guns, Ammunition, Rifles and Revolvers, Estate Watchmens' 12 Bore Single-Barrelled Shot Guns at $15 and $20.

TELEGRAMS: **KUALA LUMPUR and MALACCA. "Federal."**

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"MANURES"

FOR

RUBBER, - -

- COCONUTS,

Etc., Etc.

C. I. F. Prices with full particulars how to use and apply manures for various produce will be supplied on application to

FREUDENBERG & CO.,

MANURE WORKS,

COLOMBO - - CEYLON

POTASH

IS AN INDISPENSABLE : MANURIAL CONSTITUENT

For RUBBER TREES and for all Tropical and Sub-Tropical Plants.

Higher Yields. Better Quality. Larger Profits.

These are the results obtained by the application of **POTASH MANURES.**

These Manures can be supplied as—

Muriate of Potash

for INDIA-RUBBER, Cotton, Tea, Coffee, Cocoa, and Rice.

Sulphate of Potash

for Tobacco, Sugar Cane, Pineapples and Fruit Trees.

Pamphlets and other information sent on application to—

KALISYNDIKAT G.m.b.H., BERLIN, S.W. II.

DESSAUER STRASSE, 28-29.

OR LOCAL AGENTS **BEHN MEYER & CO., LTD.**

"REAFER"

(Patent) Tapping Knife (Patent)

Acknowledged by the highest authorities in Rubber Planting to be the BEST and MOST UP-TO-DATE.

THE RUBBER ESTATES & FACTORY REQUISITES CO.,

23, Great St. Helens,

LONDON E.C.

MALAYAN RUBBER PROPERTIES.

Kuala Kangsar Plantations Co., Ltd.

It is refreshing to turn from the contemplation of Rubber Companies with a Sterling Capital to one formed locally with a Dollar Capital especially when the board of Directors are well known local men living within a short radius of the property. The position of this company is a strong one in that it has not put all its eggs in one basket.

Gapis Estate situated in Padang Rengas has a total acreage of 1492 of which 441 acres are under cocoanuts, (330 in bearing) and of the remaining 1051 acres, 847 acres are in rubber (538 acres being tappable), and 204 acres reserve land.

There are 19,871 cocoanut and 111,716 Rubber trees. The crop for 1910 was 436,661 cocoanuts, and 63,598 lbs., Rubber, while the estimate for 1911 is 450,000 Cocoanuts and 110,000 lbs., Rubber. We think this Company has a great future before it and its shares ought to attract the attention of investors both here and at home.

The Capital of the Company is $350,000, and the shares $50-each fully paid. The Directors are Messrs W. M. Kellie Smith, Donald Mackay, Solomon Rama Nathan, W. North Buckmaster, and E. R. Salisbury. A dividend of 35% was paid for 1910, as also an interim of 10% for 1911. As we said before the company has a strong position owing to the large acreage under cocoanuts, and judging by the increased output estimated for 1911 in both rubber and cocoanuts, the final dividend ought to more than justify the shares of this company being taken up at $225. We learn that they have changed hands at $200 although same has not been reported.

BALGOWNIE RUBBER ESTATES LTD.

The Directors of this Company have to be congratulated on the very satisfactory report and statement of accounts presented to its shareholders. The continued prosperity is in no small degree due to the able management of the properties. Abnormal conditions, such as prolonged drought and heavy wintering must necessarily affect plantations, but it must afford much satisfaction to all concerned that a total dividend of 100% has been earned and paid, and further be in a position to pay a well deserved bonus to employees, transfer nearly $14,750 to reserve fund and carry forward $26,476. The estimated yield for the current year is 180,000 lbs. We note from latest accounts that the shares of this Company are quoted at $7.25, and consider them well worth the attention of investors at a very considerable advance on present rates.

SERANGOON RUBBER COMPANY Ltd.

The Chairman of this Company had a sorry tale to tell at their first Ordinary General Meeting held at the London Chamber of Commerce on Monday the 24th September.

As our readers may be aware the Company was registered in February last year with a capital of £60,000 in 60,000 shares of £1 each. The purchase price of the property was £38,000 payable in cash. 552 acres were planted with Rubber from 5 years old downwards, about 50 per cent of these being 4 years old. Two disastrous fires, the first of which took place as early as March of this year, did considerable damage to the planted area, and there is now under Para Rubber only about 241 acres, or as the Chairman remarked considerably less than they had a year ago. Mr. Crowe, the able Manager of the Company's property has had "an almost insuperable task to procure labour owing to sickness and desertion."

We are glad to learn from the Chairman's remarks that all their troubles are now overcome, the estate clean-weeded, and the growth of the trees improving rapidly. The open, straight forward manner in which the Chairman stated all the facts connected with the Company's property ought to satisfy the shareholders that their interests are well safeguarded by the Directors and Management.

Regarding finances there need be no anxiety, as the Directors have been able to place an issue of £10,000. Debentures, and if necessary a furthur £5,000 can be arranged for.

"GRENIER'S RUBBER NEWS."

We take this opportunity to ask subscribers who are in arrear with their subscriptions to be good enough to remit the amount due, as every reminder entails a loss to us, the subscription rate being so small.

We shall also feel obliged to those whose renewal subscriptions are due on 1st October to respond to our request for payment in advance.



LA MOT
Cup Hangers

IN STOCK

Our Stock size will fit trees up to 22″ circumference
Any desired size imported to order.

Samples and Particulars on application

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HARRISONS & CROSFIELD LTD.,

Incorporated in England,

KUALA LUMPUR,

Sole Importers.

D. G. ROBERTSON, LIMITED.

Engineering Works,

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Federated Malay States.

Improved

Rubber Curing Machinery
All of British Manufacture.

Complete Estimates Supplied free for Machinery and Buildings
Engineering Stores of every description supplied.

Large Stocks kept.

Our New Improved Standard Rubber Machine is driven by Machine Made Helical Gearing and actuated by our Special Friction Clutch which eliminates All Noise, Shock or Jar.

Call at Our Works and Inspect these Running.

RUBBER REQUIREMENTS.

A useful implement.

It is now very generally recognised and admitted that it pays to remove all dead and decaying timber from Rubber estates, thereby insuring healthy plants and freedom from root diseases. We may mention the Pataling estate as a notable one that has benefitted largely from the removal of all dead wood. As this work has to be done after the Rubber is planted, small bulk and portability are most necessary features of any mechanical appliances which are to be thoroughly successful in this work.

When in England our attention was drawn to the stand of Messrs Trewhella Bros. at the Rubber exhibition, where this firm was showing their Australian monkey jacks, implements specially designed for uprooting trees, stumps, roots and stone grubbing and heavy lifting of all kinds. The jacks are made at 6 Alma street, Smethwick, Birmingham, England, and Trentham, Victoria, Australia, and they have every appearance of being sound and serviceable tools for the work.

These jacks are light and portable with immense power, and may be worked between growing Rubber plants without any danger of damage to the plants. We may mention that they are equally valuable for uprooting trees, as for dealing with stumps, while they are so simple that the working of them can be safely intrusted to coolie labour. Being made of steel throughout they are quite unaffected by weather or white ants.

There would seem to be a large field of usefulness for these jacks, and we would strongly advise those of our readers, who are not already acquainted with them, to get particulars of these tools, which are stocked by leading merchants everywhere, or may be otained direct from the makers.

A writer, signing himself D.A., in "Capital" observes :—"A very successful attempt in rubber production has been made in Burma. It is the planting of sesamum, Pernambuco cotton, cocoanuts and a delicious but nasty fruit, known as the "durian," [Oh ! Ed. G.R.N.] as catch crops ; without in the least retarding the growth of rubber. Sesamum is an oil-producing seed which in no way injures the rubber plant. It is consumed locally by the Burmese, and the Local Government strongly advocate its cultivation as the demand is very much greater than the supply, and is likely to remain so for some years. The Government in their official reports show on the most conservative basis that the profit from this crop is about Rs. 100 per acre. Sesamum is an annual crop and is largely in demand by the natives for food".

CENTRAL ENGINE WORKS LTD.

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Sole Agents in S.S. & F.M.S. for :—

WOLSELEY AUTOCARS. - -

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ASTER PORTABLE LIGHTING AND PUMPING SETS.

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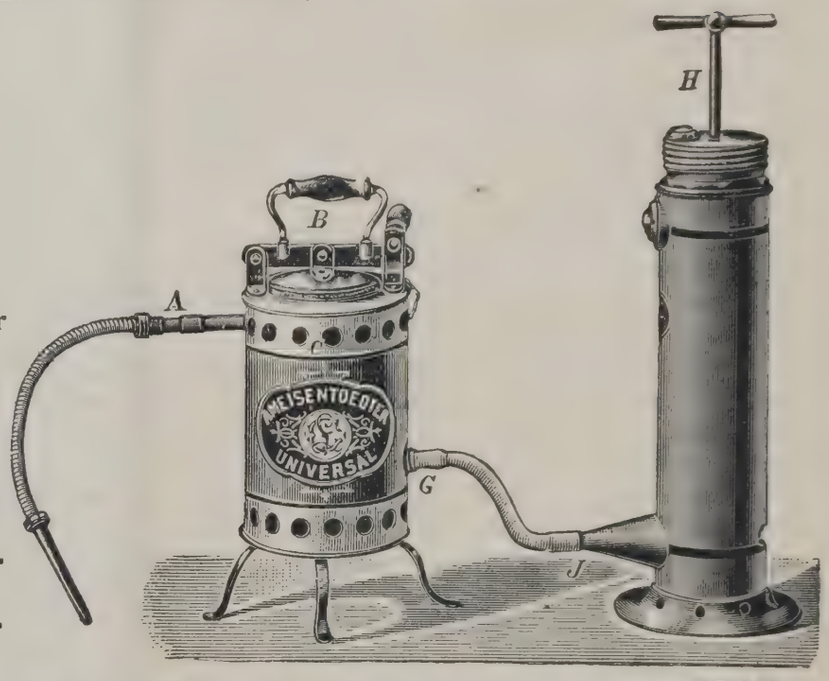
THE "UNIVERSAL"

WHITE ANT EXTERMINATOR

(PATENT FUMIGATOR)

Recommended by Mr. H. C. PRATT,
Government Entomologist F.M.S.
in his Bulletin No. 3, on
"TERMES GESTROI,"
and he further adds :—"Every Rubber
Estate in the F.M.S. ought to
have at least two."

"RED" Machine ... Price $40.
"BLUE" „ extra strong „ $45.



***Sole Importers*—AYLESBURY & GARLAND,** IPOH. PERAK.

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Beware of imitations. The "UNIVERSAL" is the first & only reliable Machine.

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The Central Malaya Engineering and Motor Works.

Mechanical, Electrical and Motor Engineers and Contractors, Machine, Tool & Estate Stores.

Telephone 219.
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CARS DUE TO ARRIVE

1—15 H. P. five seater Berliet.
3—12 H. P. two „ Berliets with two folding seats behind.

Motor Car Repairs of all descriptions by skilled French Motor Engineers.

Call at our showrooms and see the largest stock of Tyres and Motor spare parts in Town.

All tyres stored in specially constructed cases free from light and heat.

Greater mileage than any other.

Estate appliances of every description.

KEENEST PRICES IN TOWN | REDUCTIONS FOR CASH

Communications to be addressed "The Manager."

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KUALA LUMPUR.

RUBBER PLANTING IN THE MIDDLE EAST.

Are we cultivating on the Sanest Lines.

The " Financier " devotes a two column article in one of its recent issues on the question of the age at which plantation rubber trees may be tapped and also discusses in the same article the possible effects of premature tapping. Of course these are no new topics but they are so bound up with the welfare of the Industry that the more they are discussed the better it is for everybody concerned in the future of rubber. The " Financier " commences with a little retrospect observing " that to say that old estates have been planted on lines that admit of the best results being obtained would be simply absurd. We know that many of these propositions leave much to be desired in this particular connection ; we have learned in the course of the past twelve months that in actual practice, so far as extraction of latex is concerned, some estate managers have a good deal to learn." Any feeling of nervousness which might have been engendered on perusing the above is allayed by what follows : " Are we therefore entitled ", asks our contemporary " to regard these badly-handled trees as non-effective assets ? Surely not. We have got to get right at the back of our heads the great fact that Hevea is not a cabbage or potato ; it is a tree, and not a mere annual crop, and, what is more, it has to be treated as a permanent growth (to put the matter within the comprehension of all), and not as something which can be toyed with. Whether the wise men are right in asserting that girth in connection with the Hevea means maturity or not is a question that has still to be answered. We have, at any rate, yet to find out whether closely-planted Hevea—that is to say, trees having reached so-called maturity when developed 100 or over to the acre—are trees in the forest meaning of the word or otherwise. The point before us is that there are estates upon which there are closely-planted Hevea that, when the time came for the tapping of renewed bark areas, not only refused to give their quota of latex, but refused to show that estimated increase in yield. There is, in point of fact, hardly an estate which has what is usually described as " old rubber " upon it which has failed to undergo this experience in the course of the past eight months. At the same time, it has been shown that these trees, while calling for " rest, " are not wholly beaten as yielders of latex. According to very recent advices, some of those " resting " trees in Malaya, at any rate, not only appear capable, but actually are yielding more than adequate supplies of latex to-day. Some of these trees have been brutally treated—we are talking for the moment, of course, of tapping methods—but as assets they are to all seeming, as good as, and perhaps better than, ever."

Having consoled the " Financier " proceeds to advise and in this connection suggests that incision of bark might be more profitable than excision of the cortex, that wide planting to be effective should come nearer the Wickham ideal and that foliage development should be encouraged more than has been the case in the past, and in this connection the " Financier " asks whether we are cultivating our rubber in the Middle East on the sanest lines ? This would be a difficult question to answer but all we can say is that Planters are not resting satisfied with the old order of things but are " trimming their lamps by the light of experience gained within the last decade.

AUCTION SALES OF RUBBER.

Messrs. Powell & Co., Auctioneers, Singapore, beg to notify that they are prepared to undertake auction sales of Rubber at the Singapore Chamber of Commerce in accordance with the Rules of the Chamber of Commerce Rubber Association.

Rubber may be sent direct to Messrs. Powell & Co.

At the rubber auction held at the Chamber of Commerce on the 3rd October, Messrs. Powell & Co. obtained the highest price for Smoked Sheet, namely, $261 per picul. Sellers are recommended to employ Messrs. Powell & Co. who are competent auctioneers and have been established 48 years. It pays sellers to do so.

"THE RUBBER INDUSTRY."

Being the Official Report of the Proceedings of the International Congress, London, 1911.

Papers read, Discussions, Comments, &c., of Scientists, Planters, Manufacturers, &c.

Orders booked by CHARLES GRENIER & SON, Kuala Lumpur.

RUBBER CULTIVATING COMPANIES :

WITH PARTICULARS OF

CAPITALS, SHARE PRICES, ACREAGE, TREES. OUTPUT, DIVIDENDS, &C.

Issued by

CHARLES GRENIER & SON.

KUALA LUMPUR, F.M.S.

Price 15 cents Each.

CRITICS CRITICIZED.

There are at the present moment a regular phalanx of critics who are indulging in wholesale condemnation of the rubber Industry in the Middle East with certainly no earthly profit to themselves and with a certain amount of harm to the share market. If the truth be told it will be found that these critics form a portion of the thousands who have not yet finished licking the wounds they received in the debacle which followed the great boom. We notice that our esteemed contemporary, The "Rubber World" indulges in a tirade against this set who thinking themselves as very smart at one time deliberately invited trouble. As our contemporary very rightly observes "the industry was in a very marvellous position, considering its age, when the boom occurred, but only the foolish could believe that the absurdly high prices to which plantation rubber shares were rushed—mostly by the public themselves, be it noted—were likely to be justified by immediate results. Wisdom comes to most of us as the result of experience. Since the boom collapsed we have been acquiring knowledge as to what the real potentialities of plantation rubber really are, and unless we are mistaken we shall go on acquiring that knowledge until fulness is reached. But we know enough to distinguish the hawk from the hernshaw, and we also know that on the new price basis on which shares can be bought these shares constitute very excellent investments, giving to their holders returns that no other class of industrial security can offer. It might be well, then, if some of those critics who represent the phalanxes of the hard hit by the slump bethought themselves before so roundly condemning the Middle East plantation industry, since although they may manage to do the share market an occasional harm they in reality are hurting their own pockets more by refusing to make good their mad speculative losses". With these sentiments we entirely agree.

WHEN RUBBER IS AT ITS WORST.

The Dividend Possibilities of Selangor.

One of the oldest of the rubber plantations in the F.M.S., is the Selangor, which was founded eleven years before the boom, and at the date of its incorporation had 300 acres planted up. It promptly proceeded with another 230, and has steadily planted since. In 1905 it produced just short of 30,000 lbs. of rubber, and in 1910 just over 450,000 lb. Its dividend last year was 375 per cent. How will such a company stand my rubber at its worst test? For 1911 we know that profits will be far above my half-crown basis, but after this year I assume that profits will fall as in my previous estimates. It is extremely interesting, I think, to see the result :—

SELANGOR.

Capital, £30,000 : acres. 2453 ; planted, 1,849 : capitalisation per planted acre. £16.

1911	....	500,000 lb. 4/0 profit	£100,000	= 333%
1912	...	625,000 lb. 2/0 profit	£62,500	= 211%
		(with £1,000 extra for forward sales)		
1913	...	725,000 lb. 1/6 profit	£52,375	= 174%
1914	...	825,000 lb. 1/3 profit	£51,562	= 171%
1915	...	910,000 lb. 1/0 profit	£45,500	= 151%
1916	...	1,010,000 lb. 9d. profit	£37,875	= 126%
1917	...	1,050,000 lb. 6d. profit	£26,250	= 87½%
1918	...	1,100,000 lb. 4½d. profit	£20,625	= 68½%
1919	...	1,130,000 lb. 3d. profit	£14,125	= 47%
1920	...	1,150,000 lb. 3d. profit	£14,375	= 47½%
				1,416½%

If Selangor produces 1,250,000 lb. of rubber to sell at 1d. per lb. profit. It will pay 17%

On this basis Selangor 2s. shares, which now stand at roughly 42s., are worth 47s. for a ten years' six per cent. investment, or 32s. for a 20 years' five per cent. investment, or if we assume that rubber at the worst will never sink below 3d. per lb. profit, then for a 20 years' five per cent. investment Selangors are worth 38s. 4½d. I have made no allowance for extension of planting. If during the next three years a further 300 acres are planted up, then on my worst basis I should say for the 20 years' five per cent. investment Selangors were worth 40s. Or I would put it this way : Suppose Selangor plants up another 300 acres, that rubber never sinks below a point which would give 6d. per lb. profit, and that the investor wants seven per cent. for his money over a period of 20 years, the shares would still be worth round about 40s. In other words they are now quoted very nearly at a bed rock valuation. As very few people look more than five years ahead in their calculations it is surely noteworthy that, supposing rubber falls to 1s. per lb. profit by 1915, Selangors will yield an average of 10 per cent. on the present quotation during that period. It is much more likely to yield 12½ per cent. X.Y.Z. in the "Rubber World".

FOR SALE.

Rubber Seed from 5 to 12 year-old trees. Delivery at once.—Apply :—

MANAGER,
North Hummock Rubber Company.
Klang.

HORSE REPOSITORY

Telephone No. 174.

New Harness just arrived ex "Benavon".

Cob size
Horse size } **black or brown.**

GLASS RUBBER TAPPING CUP.

HALF LEMON SHAPE,
Size 10 ozs.

Used on the leading Rubber Estates locally and the Federated Malay States.

Tel. Address :— "WIDOWHOOD"

G. OTOMUNE & Co.,
SINGAPORE.

TROPICAL BUILDINGS —HEAT and MOSQUITO PROOF.



FOR many years we have been improving the design and construction of Buildings for export to extreme climates. The main points to which attention has been successfully directed are 1. Protection of walls and roof from direct rays of sun. 2. Thorough ventilation. 3. Exclusion of Mosquitos and vermin. 4. Immunity from the attacks of White ants. 5. All fitments rust proof. 6. Simplicity and rapidity in erection. Buildings embodying these characteristics have been exported to and given the greatest satisfaction in East West and Central Africa, Mexico, Argentina, Chili, the Amazon and many other trying climates. We send out working foremen if required to direct, assist and expedite the erection.

Plans and specifications provided free of cost to meet any described requirements. Any ordinary building can be shipped in three weeks from receipt of order.

The WIRE-WOVE ROOFING Co.,
108. Queen Victoria Street, LONDON, E.C.

Planters Labour and Stores Supply Agency.

6. D—Almeida Street, (Raffles Square) SINGAPORE.

Cable Address, "Laborstore Singapore."
Codes used, A. B. C. 5th Edition, A 1 Code.

Tin, Rubber, Coconut, Oil &c. Estates and Concessions negotiated and transacted.

Produce received and sold.

Indentured, Javanese, Boyanese, Madurese, Banjarese, Malays, and Natives of neighbouring ports, &c., and mixed. Chinese Singkehs and Lowkehs, Indians, Cingalese, and tappers supplied at ordinary rates.

Free Labourers and tappers supplied to Straits Settlements and old F. M. S. ports.

Terms on Application.

Stores of every description supplied.

Seeds, Seedlings, and Stumps of Rubber, Coffee, Cotton, and Coconut supplied.

All Jungle Clearing Contracts, Planting, Roads, Drains, Buildings &c., and upkeep of Estates undertaken.

Surveys undertaken.

THE RETIREMENT OF Dr. RIDLEY.

The pending retirement of Dr. H. N. Ridley, the Director of the Botanical Gardens, Singapore, may be described without any exaggeration, as a calamity, so valuable have been his labours towards the Agricultural developments of this part of the world. He who could have been a millionaire if he had so wished it nobly sacrificed the chance of getting rich quickly, to the call of high, scientific duty, with the result that Dr. Ridley utilized the great talents, with which he has been endowed, to a study of the rubber tree from which numbers of Planters have reaped the advantage. It was at his urgent advice that the planting of rubber was taken up seriously and when it was, and difficulties and dangers arose, it was Dr. Ridley who was consulted as "Guide, philosopher and friend" so that he has come to be regarded as the Father of the Industry in these parts. His place will be almost impossible to fill and therefore, it is that his approaching severance from the field of his labours, is deeply regretted. We trust that he will not however, with his coming departure, cut himself altogether adrift from us and though we shall not have the privilege of having him in persona he will we hope still keep in touch with and continue to advise us in regard to the Industry which he has done so much to foster.

We may add in conclusion that we feel that any proposal which may have for its object a demonstration of gratitude for all Dr. Ridley has done will meet with hearty response at the hands of the Planting community.

PERSONALIA.

Mr. R. Fyffe, Acting Superintendent of Forests of Uganda and who represented our African Protectorate as a Commissioner at the second International Rubber Exhibition held in London this year has come out on a visit to the Middle East and is at present in Singapore. Mr. Fyffe will be in Kuala Lumpur shortly, his visit to the F.M.S., being undertaken principally to pick up what he can respecting planting methods, etc., in this country and which he might apply, with advantage in some cases, to rubber cultivation going ahead so fast in Uganda, which might be described as the Agriculturist's Paradise, so fertile is the country in which it is said almost any product can be grown. Mr. Fyffe, after visiting some of the principal centres in the F.M.S., will proceed to Sumatra and Java where, besides rubber, there will be such products as tea and sugar to interest him.

HOSPITAL RETURNS.

Hospital Returns of sick (Indoor) asked for by the Senior Health Officer, F.M.S., can be obtained from Messrs. Charles Grenier & Son, Kuala Lumpur.

By a printer's error a mistake occurred in the last imprint of Messrs. C. G. Hibbert & Co.'s advertisement. Fortuum and Masons, as it appeared, should, of course, have read Fortnum and Masons.

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SHARES.

RUBBER STERLING COMPANIES.

Cap. Issued	Issue.	paid.		Last Div.	Buyers.	Sellers.
62,150	2s	2s	Allagar	10% ...	3 0	3 6
150,000	2s	2s	Anglo-Malay	15% int.	14 3	15 3
50,000	2s	2s	Batang Malaka	...	2 0	2 1½
26,750	1	1	Batu Caves	25% int.	11 0 0	11 10 0
74,300	1	1	Batu Tiga (Selangor)	20% ...	3 7 6	3 12 6
89,796	1	1	Bukit Kajang	5% int.	£2 0 0	2 2 3
30,000	1	1	Bukit Lintang	10% int.	3 10 0	3 15 0
140,650	2s	2s	Bukit Mertajam	...	2 3	2 7½
	2s	1s				
66,700	1	1	Bukit Rajah	150% ...	£11 7 6	£11 17 6
35,000	1	1	Castlefield (Klang)	7½% ...	5 7 6	£5 15 6
184,439	2s	2s	Chersonese (F.M.S.)	...	3 3	3 6
16,000	2s	2s	Cicely	200% int.	1 7 6	1 10 0
	2s	2s	Do. 5% pref.	205% int.	1 7 6	1 10 0
62,900	2s	2s	Consolidated Malay	100% ...	13 6	14 6
105,000	1	1	Damansara (Selangor)	15% ...	£5 0 0	£5 10 0
700,000	1	1	Duff Development	...	11 6	12 6
45,000	2s	2s	Edinburgh	30% int.	8 0	8 6
26,400	1	1	Federated Selangor	30% ...	14 5 0	15 0 0
70,000	1	1	Golconda Malay	25% int.	3 5 0	3 10 0
44,000	1	1	Golden Hope	...	4 0 6	4 3 7
68,000	2s	2s	Heawood	5% int.	4 0	4 3
307,770	1	1	Highlands and Lowlands	7½% int.	3 7 6	3 12 6
30,000	1	1	Inch Kenneth	25% int.	£7 0 0	£7 10 0
185,500	2s	1s	Kamuning Perak	15% ...	2 9	3 0 pm.
70,000	1	1	Kapar Para	65% int.	6 5 0	6 10 0
35,000	2s	2s	Kota Tinggi Johore	...	2 0	2 3
180,000	1	1	Kuala Lumpur	30% int.	£5 5 0	£5 12 6
100,000	2s	2s	Labu (F.M.S.)	10% int.	8 0	9 0
269,780	1	1	Lanadron	30% ...	2 15 0	3 0 0
106,000	1	1	Ledbury	27½% ...	2 15 0	3 0 0
	1	12s 6d	Do.	27½% ...	17 6	1 2 6 pm.
100,000	2s	2s	Linggi Plantations ord.	87½% int.	32 0	34 0
149,350	2s	2s	London A. R. and Prod.	25%	8 9	9 3
147,500	1	16s	Lumut	...	9 0	10 6 pm.
300,000	1	1	Malacca R. P. ord.	10% ...	7 12 6	8 0 0
	1	1	Do. 7½ pref.	10% ...	7 5 0	£7 12 6
183,285	2s	2s	Merlimau	...	3 5	3 9
250,000	1	1	Mt. Austin	5% int.	1 10 0	1 12 6
51,500	2s	2s	Padang Jawa	...	3 6	3 10½
22,500	2s	2s	Pataling	100% int.	1 15 0	1 17 6
85,000	2s	2s	Perak	30% ...	6 0	6 6
50,000	1	1	Rembia ord.	...	nominal.	nominal.
...	1	1	Do. pref.	...	20 0	25 0
125,000	1	1	Rubber Estates of Johore	...	1 5 0	1 10 0
	1	15s				
500,000	1	10s	Rubber Plant Invest Trust	10% ...	5 3	6 0 pm.
21,000	1	1	Sagga	30% int.	£8 10 0	£9 0 0
100,000	1	1	Sapong	...	1 2 6	1 5 0
100,000	1	1	Seafield	40% ...	4 5 0	4 15 0
30,000	2s	2s	Selangor	62½% int.	1 16 0	1 18 0
187,500	1	1	Seremban	10% int.	3 5 0	3 7 6
65,000	1	1	Shelford	30% ...	2 7 6	2 12 6
40,000	1	18s	Sendayan	...	1 8 0	1 10 0 pm.
112,336	2s	2s	Singapore Para	12½% ...	3 3	3 9
101,022	1	£1	Sialang	5% int.	2 0 0	2 2 6
192,500	2s	2s	Straits Settlements (Bertam)	17½% ...	4 9	5 3
100,000	2s	2s	Sumatra Para	13% ...	8 1	8 7

SHARES *(cont).*

RUBBER STERLING COMPANIES *(cont).*

Capital.	Issue.	paid.		Last Div.	Buyers.	Sellers.
50,000	1	1	Sungei Choh	20% ...	3 2 6	3 7 6
100,000	2s	2s	Sungei Kapar	55% ...	8 9	9 6
60,500	1	1	Sungei Salak	10% ...	3 10 0	4 0 0
53,333	1	1	Sungei Way	20% int.	5 0 0	5 5 0
100,560	1	1	Tebrau (Johore)	...	2 10 0	2 12 6
200,000	1	1	United Serdang (Sumatra)	10% ...	4 7 6	4 12 6
85,000	2s	2s	United Sumatra	20% ...	6 3	6 9
50,600	2s	2s	Vallambrosa	175% ...	1 4 3	1 5 3

RUBBER DOLLAR COMPANIES.

750,000	5	5	Ayer Panas	...	4.25	4.50
120,000	1	1	Alor Gajah	....	1.35	1.40
150,000	1	1	Ayer Kuning	...	.65	.75
500,000	10	10	Bukit Timah	...	10.25	10.75
200,000	1	1	Balgownie	100% ...	6.00	6.50
750,000	10	10	Changkat Serdang	5% ...	4.25	4.75
200,000	10	8	Cheras Rubber	...	2.50	4.00 pm.
300,000	1	1	Glenealy	8% ...	1.50	1.60
150,000	10	7	Henrietta pt. pd.	...	...	$2.00 dis.
250,000	10	10	Indragiri (Sumatra)	...	$5.00	6.00
350,000	1	1	Jimah	...	.25	.30
450,000	1	1	Malaka Pinda	...	.55	.65
1,000,000	9	2	Malakoff	...	1.80	1.90
700,000	1	1	Nyalas	...	.20	.30
400,000	5	5	Pajam	5% int.	8.75	9.25
500,000	10	10	Pegoh	17½% ...	24.00	25.00
5,000,000	10	2	Pulau Bulang	6% ...	1.50	1.00 dis.
	10	10	... ...	...	...	...
100,000	2	2	Sandycroft	175% ...	16.00	17.00
1,250,000	5	5	New Singapore	...	5.05	5.10
1,500,000	1	1	Sembawang	...	.40	.50
450,000	2	2	Singapore and Johore	20% int.	9.00	9.25
250,000	10	10	St. Helena	...	...	15.00
600,000	2	2	Sungei Bagan	...	.75	.80
165,000	5	5	Teluk Anson	5% ...	3.50	3.75
425,000	1	1	Ulu Pandan (Singapore)	...	.45	.50
1,000,000	1	1	United Singapore	...	1.00	1.10

RUBBER CROP RETURNS.

We are much indebted to the management of the following estates for having so readily responded to our request for particulars. May we remind those who may have overlooked to send us the figures to do so in time for our next issue :—

Name of Company.	Estate.	No. of lbs. Septr.	Total lbs. to date.	Financial year ends.
Perak Plantations Ltd.	Sungei Krudda	17,649 ...	133,307	31st March.
Labu (F.M.S.) Rubber Co. Ltd.	Labu	26,770 ...	182,444	31st December.
Lendu Rubber Estates Ltd.	Lendu	584 ...	2,161	,, ,,
Selangor United Rubber Estates Ltd.	Brown Comet	1,497 ...	10,639	,, ,,
Rubber Estates of Krian Ltd.	Chang Seng Bagan Samak	7,472 ...	50,862	,, ,,
Batu Caves Rubber Co. Ltd.	Batu Caves	22,247 ...	180,037	,, ,,
Majedi (Johore) Rubber Estates Ltd.	Majedi	484	1,714	Not fixed,
N. F. W. Paul Esq.	Tarsus	402 ...	2,150	,,

THE DISTILLATION OF CAMPHOR.

Experiments Commenced at Kuala Lumpur.

In a previous issue we stated that interesting experiments were about to be commenced at the Agricultural station in Kuala Lumpur in connection with the manufacture of camphor and that we would watch the same with interest. We are now in a position to state that Mr. B. J. Eaton has already commenced experiments in connection with the distillation of camphor which is, as we have already pointed out, effected by the steaming of the young leaves and twigs from the Japanese or Formosan camphor plant. The leaves and twigs which are being used in the experiments which are being carried on at the Agricultural Station are from plants grown on the experimental camphor garden at Batu Tiga as well as from the plants growing at the Kuala Lumpur Agricultural Station. We learn that Mr. Eaton is treating about 50 lbs. of trimmings per diem, and that it is expected that the experiments will be carried on almost daily for the next three months, so that those who are at all interested in camphor cultivation will be enabled to see what is going on especially as Mr. Eaton is quite willing to furnish any information that may be desired. The condenser which is being used in Kuala Lumpur is of the same type as the one which is being tried in German East Africa where experiments are also being carried on with the trimmings obtained from plants grown in that country. Mr. Eaton told us that camphor is being planted on a small scale by Mr. Alma Baker on Kinta Valley Estate in Perak where the trees are from four to five years old while the plant is also being cultivated in a small way in different parts of Johore. He considers the F.M.S., to be most suitable for the growth of the plant but whether the planting of camphor will be a financial success is another matter, and for a definite opinion on this point—which after all is the main point—we shall have to wait till the experiments are concluded. What is not known here is the age at which the camphor bush seeds. There are in the Batu Tiga garden bushes about 9 years old and yet not a single seed has been obtained as yet. Any information on this point would be most acceptable. Meanwhile we shall watch the experiments with considerable interest.

RUBBER TESTING MACHINE.

At the Agricultural Station.

There has just been installed at the Agricultural Station, Kuala Lumpur, one of Professor Schwartz's rubber machines which is used for the testing of vulcanized rubber, and it is hoped that by early next year tests will be carried out in this connection, and that by that time also a complete vulcanization plant will have been installed in Kuala Lumpur.

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SPECIAL LONDON LETTER.

THE WAR INFLUENCE ON THE RUBBER MARKET.

Mr. Arbuthnot's Rubber Share Trust.

CAPITAL REDUCTION PROPOSAL REJECTED.

Lower Price for Plantation Rubber at Auctions.

SUMATRA PARA.

Annoyance at Malacca Report Delay.

ANOTHER BATCH OF DIVIDENDS.

A Rubber Exhibition in New York.

(From our own Correspondent.)

LONDON, FRIDAY, OCTOBER 6TH 1911.

The story that I have to tell is not so encouraging as when I last wrote. The Mediterranean war has done what the diplomatic squabble between Germany and France failed to accomplish. The depressing atmosphere created by the last named occurrence left the Rubber market uninfluenced, though in that characteristic it was a distinctly isolated instance as evincing such profound disregard. But with the "smell of powder" as a result of the dispute between Italy and Turkey, it is a different matter, and even the Rubber market has had—not without a struggle—to give way to overpowering circumstances. Such conditions have naturally created a certain nervous apprehension and those who have been inclined to provide support have not remained quite so eager in that respect. Share values have not given way to any material extent worthy of consideration, but the amount of passing business from day to day has been reduced to a very low ebb. This condition, however, characterises all the markets here for the moment. Rubber, therefore, is no exception to the rule, and I have very good reason to believe that its underlying basis is comparatively sound and further that more propitious surrounding circumstances would quickly be reflected in a marked manner.

It is rather unfortunate perhaps just now when few are regarding the many good points concerning the more creditable aspects of the Rubber plantation industry, that there should have developed several nasty little misfortunes—legacies of last year's boom.

A very notable case is in connection with that Arbuthnot "baby", the Rubber Share Trust and Finance Company, which has been called some very hard names, and if my recollection does not serve me false, was rather severely criticised at the time the prospectus was issued last year. The company was then described as the Arbuthnot Relief Fund, because it acquired the considerable paper interests of the gentleman whose name is implied. A drastic proposal was lately issued to reduce the capital from £700,000, divided into 700,000 shares of £1 each, to £481,361.17s. 6d., divided into 350,179 shares of £1 each and 349,821 shares of 7s 6d each, the reduction to be effected by cancelling capital which has been lost or is unrepresented by available assets to the extent of 12s. 6d. per share upon 349,021 shares of £1 each which has been issued and are not outstanding. In a circular to the shareholders the secretaries stated that the present position, as the result of the fall in the price of rubber and consequent depreciation in the market value of the shares of rubber companies, was fully discussed at the recent annual general meeting. They add that so long as the serious depreciation continues it is impossible to pay a dividend to the shareholders, while the proposed reduction of capital should place the Company in a position to distribute dividends in the future. At a very noisy shareholders' meeting held to consider the proposal, the reduction in the capital was rejected and the meeting adjourned *sine die*. Meanwhile there is no question that this affair is calculated to adversely influence the public feeling here, for the Rubber Share Trust is a big enterprise and its doings attract a good deal of general interest.

Just prior to the latest fortnightly Auctions in the commodity there was rather a slump in the price of the standard article. Hence a good deal of unusual interest was attracted, though this perhaps rather of the curious kind than anything else. The average prices obtained were materially lower, but from the

"talk" in Mincing Lane, I am inclined to believe that this was brought about artificially. The dealers in the days immediately prior to the Auctions go around suggesting that they are full up, and do not want any more rubber on their books. Yet somehow or other they manage to turn up at the sales, and the heavy catalogues are cleared without apparently the least trouble whatever. The amount disposed of under the hammer this week was 462 tons which was practically twice as great as that offered in the same week last year, and was the third recent sale in succession of similar proportions, a fact which bears its own significance apropos my conclusions as above set out. Good old Highlands and Lowlands smoked sheet commanded the top price of the market, viz. 5/1½d. per lb., in company with a consignment of crepe from the Sungei Way Company's Estate. This price however, was practically 5¼d. per lb. below that obtained at the previous Auction for an article which judges seemed to regard as a slightly inferior quality. Talking of "quality" it may be mentioned that lately there has been a very poor demand indeed for very low grade rubber. I refer to what they call bastard or cross bred rubber here. Of course, this point is of no concern to Malaya beyond one of interest suggestive of the trend of affairs.

Market people here were very much gratified at the showing of the directors report of the Sumatra Para Rubber Plantations Company for the year to June 30, last. The profit amounts to £35,752. A further dividend of 6d. per 2s. share is recommended, making 37½ per cent for the year, leaving £1,406 to be carried forward. The number of trees under tapping at the end of the season was 54,100, the crop obtained being 213,721 lb., and the average yield per tree over 4½ lb. The net average price per lb. was 5s. 0¼d. against 7s. 9½d. per lb. last year, and the average cost of production was 1s. 1⅛d. per lb. The estimated crop of rubber for the season 1911-12 is 280,000 lb. For the previous year the dividend was 33 per cent. There is some annoyance at the delay in issuing the annual report and accounts of the Malacca Rubber Plantations, though there is apparently good reason for this, as the directors have been awaiting the return of Mr. J. Malcolm Lyon, the director who has been visiting the estates for about a year. Remembering the revelations of the previous report, the present delay is considered to be very unfortunate. I am given to believe that this Malacca report should be available in London by the time that this letter reaches your side.

The following are amongst latest dividend declarations. Interim payments are indicated thus.÷

	Rate of Div.	Making year to date.	Date Payable.
	p. c.	*p. c.*	
Banteng	5	10	—
Bukit Lintang	25	35	Oct. 6
Bukit Rajah	25÷	25	Oct. 17
Golconda	20÷	20	Oct. 12
Inch Kenneth	30	55	Oct. 6
Langkat	10÷	10	Oct. 14
Merton	8÷	8	Oct. 19
Pantiya	10÷	10	—
Pataling	50÷	100	Oct. 9
Peacock and Nilambe	2÷	5	Oct. 19
Sapumalkande	5÷	5	Oct. 10
Selaba	10÷	10	Oct. 14
Straits	10÷	20	Oct. 10
Sumatra Para	25	37½	—
Tremelbye	15	25	Oct. 18

Mr. A. Staines Manders the organising manager of the Rubber and Allied Trades Exhibition, recently held in London, who is now in America, has cabled that a rubber exhibition will be held in the Grand Central Palace, New York, in September of next year.

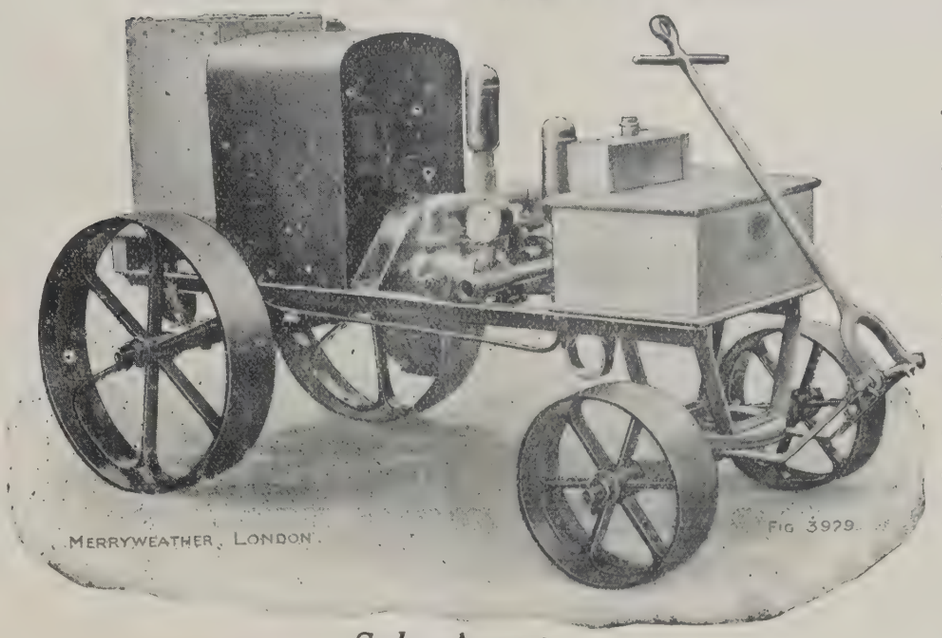
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(Patented.)

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Recommended by Governments, Boards of Agriculture and many experts throughout the world.

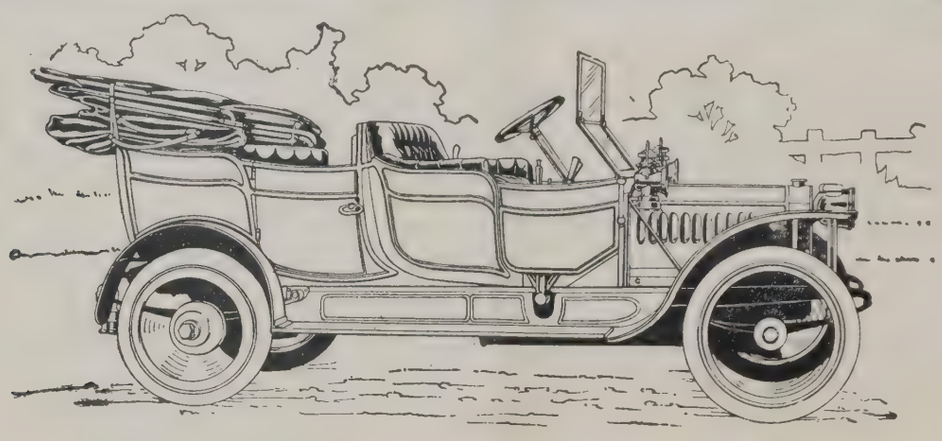
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Grenier's
Rubber News.

SATURDAY, 11TH NOVEMBER, 1911.

AN IMPORTANT LETTER.

HOW RUBBER COMPANIES COULD BE MADE MORE EFFICIENT.

TO CLEAN THE AUGEAN STABLE.

In another part of the paper we publish a letter, signed "Lanka" in which the writer endeavours to show "how rubber companies could be made more efficient." The subject is such an important one and is so full of intricacies that we would refrain from expressing our own views till "Lanka's" letter has served to elicit more discussion on the subject. It is a case in which we shall have to look before we leap. There is, of course, no denying the fact that the army of discontented shareholders is rapidly increasing but that for the present, at any rate, they are without a leader which, perhaps, accounts for the apathy which "Lanka" complains about in his letter.

Our correspondent in his well constructed and forcible letter advocates the formation of a powerful shareholders' association, and to make such an association powerful he says it is essential that it should be supported by all, so he suggests, with that end in view, in order to draw in the multitude that the subscription should be fixed at the small sum of one dollar. Such an Association should the writer suggests, at a general meeting of members elect an influential and representative Committee selected from the most respected members of all nationalities. The duties of such a Committee according to "Lanka" would be light as it would appoint a Managing Director who would conduct the business of the Association. Lanka predicts that the mere formation of such an Association would have an instant effect upon the administration of local companies and would, he thinks, have the effect moreover of inspiring a general feeling of confidence in the local Market. He maintains that shareholders in local companies, which do not require investigation, should not make this an excuse for not joining, as failure on the part of any local company affects them indirectly by lowering the tone of the industry and by causing market panics.

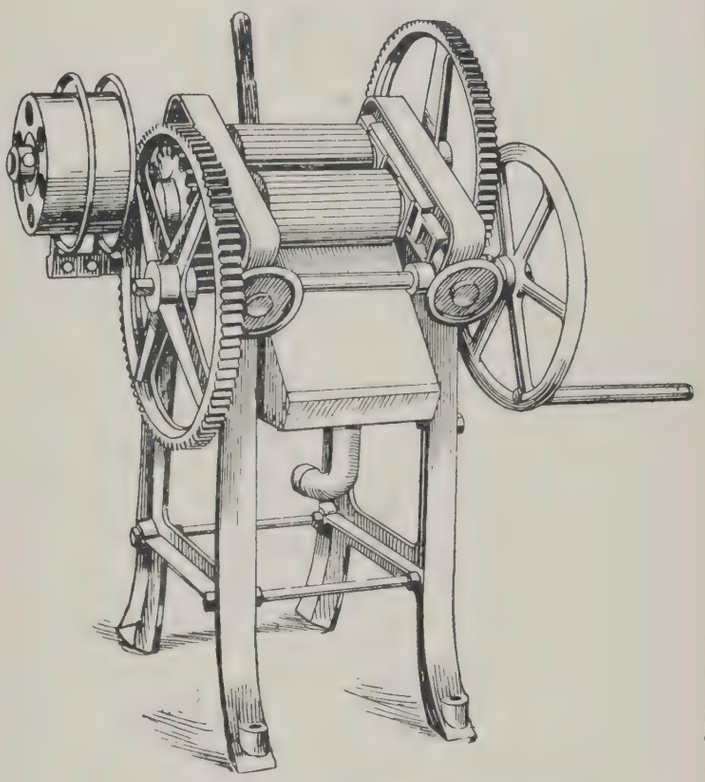
The letter may be said to prepare the way for the discussion of ways and means whereby to make certain rubber companies more efficient and we hope to see some remedy--if not exactly the one "Lanka" proposes--effected for the grievances which some shareholders have to bear, though we must point out that many of these grievances may be laid at shareholders' own doors.

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SPECIALISTS IN RUBBER PLANTATION MACHINERY.

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CREPING MACHINE.

TYPE C. 3 Roll 6" × 10" For Hand Power and Power. (AS PER ILLUSTRATION) Price 291.00

TYPE C. 4 HAND POWER ONLY „ 274.00

SHEETING MACHINES. Rolls are plain or sheathed with brass 6" × 10, 6" × 18", 6" × 24".

TYPE C. 1 (for Hand Power only) 6" × 10" Price $197.00

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ARE SPECIALLY MADE FOR MARKING SHEET.
SHEET TRAVELS WELL: DOES NOT GET MOULDY.
Write for Illustrated Priced Catalogue.

THE LABOUR QUESTION.

Ceylon Labour supply decreasing and Malaya's increasing.

THE NEXUS OF CAUSATION.

In spite of the proximity of the island of Ceylon to its base, in respect to cooly recruiting, recent statistics would tend to show that the labour supply in Ceylon is decreasing, and that, on the other hand it is increasing rapidly in Malaya. There are two things we know which the Tamil cooly of Southern India dislikes, one of these being to cross the dreaded Kali Pani, (sea) and the other to be dumped down a long distance from the tamarind villages of his "coral strand". Now in respect to both of these he is favoured, more or less, as far as the island of Ceylon is concerned. A few hour's journey in most cases will suffice to take him from his talipot-roofed home to Tuticorin from where he can cross over to Colombo in the short space of a night, not be it remembered in one of the mosquito-fleet steamers of a decade ago but in one of the new capacious turbine-boats of the British India fleet. From Colombo he soon gets to his destination which is situated as a rule not more than, say, at the outside, four day's journey from his *uru*, or country, whether it be Tinnevelly, Palamcotta, Madura or the more distant recruiting ground around Tanjore. And yet we find that in spite of these advantages Ramasawmy to judge by figures is showing a decided preference for the Federated Malay States, which he has to reach after a long and, very often, rough voyage, a long distance from his country, and in many cases to find that he has been dumped down on an unhealthy estate. Then what is the nexus of causation that accounts for his preferential attitude towards Malaya? We think the answer is simple. It is nothing more or less than a matter of money. With good wages, no coast advances, and consequently no debts, the cooly in Malaya is soon enabled to raise a little pile and, when he crosses over to his rupee country, is enabled to almost double his dollar savings into rupees. Coolies talk like everybody else in this world and the "pagoda tree" of Malaya is bruited abroad, and is held of course in high credit. The slave-cooly of Ceylon who perchance meets a Malayan confrere either in hut or toddy shop bemoans his fate as compared with that of the cooly from Malaya, and he naturally decides that in spite of sea-sickness, a long journey, and the malaria bogey he will go to the new country." And so the thing goes on, and Malaya is attracting while Ceylon is acting in an inverse ratio. That something will have to be done, and that soon, to put the Ceylon house in order goes without saying, especially in view of the fact that it has, so far as its labour supply is concerned all its "eggs in one basket," unlike Malaya which can draw upon reserves in the shape of Chinese and Javanese. That Ceylon is awake to the necessity for some reform in connection with her labour supply system is apparent from the somewhat acriminous discussions which are taking place at Planters meetings, in the mango-shaped isle from time to time.

THE VULCANISING OF RUBBER.

BEFORE SHIPMENT FROM CEYLON AND MALAYA.

We are always hearing of some prophesy either good or bad in regard to rubber. The latest comes from Mr. James Ryan, a well known Ceylon Planter, who avers that there are not wanting signs that at some not distant date something may be done to vulcanize rubber before shipment from Ceylon and Malaya. We will quote Mr. Ryan's own words. "The process" he says "is so excessively simple and so effectively prevents the daily alteration in quality and appearance of unvulcanized rubber of all grades (except block or very thick sheet) which now occurs, that it only requires a steady and continuous effort on the other side of the water to ensure a steady London demand. Out and out the best sample of rubber in the show was a vulcanized piece of thin sheet from Gikiyanakande. This was vulcanized in England, but it remained unaltered throughout the three weeks it was on show, while unvulcanized estate samples were altering from day to day under the influence of heat, light, oxygenation and enzymes. Even in the case of block rubber, it opens up a vista of possibility which would justify as much expenditure as we Ceylon planters spend on pushing Ceylon tea in America and elsewhere."

The "India Rubber World" adds "Crude rubber from Ceylon or Malaya sells to rubber manufacturers, say, for $1.25 per pound. The same rubber vulcanized on the plantation and sent into the markets would be worth, perhaps, 20 to 30 cents a pound. The reason is that before it could be compounded, calendered, cut and made up it must be devulcanized, and under the most favorable circumstances it would then be worth 50 to 60 cents a pound. That is the actual "vista of possibility" that the plan opens up."

J. BERRY,

Consulting and Visiting Engineer to Estates. IPOH.

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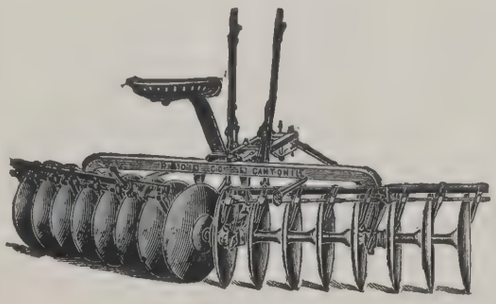
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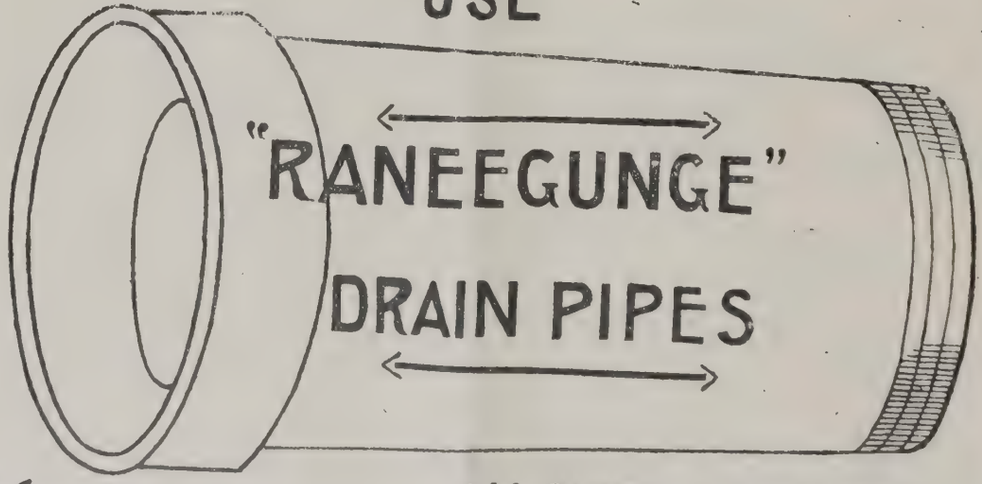


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LOWER BURMAH AS A RUBBER COUNTRY.

A land flowing with Milk and Honey.

Combination of Causes in its favour

As many of our readers are no doubt aware Mr. A. B. Milne, late Manager of the Changkat Salak Estate, which, under his Management has developed into one of the bedrock properties of this country, has owing to his wide planting experience developed a large visiting business necessitating his establishing himself as a visiting agent with head quarters at Ipoh. His new business has entailed visits, among other places, to Lower Burmah, regarding which Mr. Milne speaks of in the highest praise. In the course of conversation which one of our representatives had with him at his office in Ipoh recently Mr. Milne observed that he was very keen on Lower Burmah as a rubber country—for preference the further South the better. Mr. Milne's opinion must, it goes without saying, necessarily carry much weight in view of his wide experience of rubber, first in Ceylon, and then here. Mr. Milne maintains that in his opinion—and he surely with his visiting work covering numerous estates, has had almost unrivalled opportunities of judging—the soil in Burmah for rubber is infinitely better than anything in the Federated Malay States. The soil in Lower Burmah, that is in the country round about Mergui, he says consists of a dark red friable loam, very very good in quality and very deep. "What better combination" he asks "could be wished for rubber, while hand in hand with this advantage exists a plentiful Labour supply comprising mainly of coringees and uriyas the last named of whom are rapidly increasing. Wages averaged 8 annas or fifty rupee cents for a eleven-hour day while it was probable that this amount would shortly be reduced to six annas or 36 rupee cents per diem of eleven hours. Mr. Milne pointed out that in Lower Burmah there could be seen some of the finest examples of the original old trees, grown from the seeds obtained by Mr. Wickham. There are, it is said, large blocks planted with these giants in the region round about Mergui. counting several hundred trees, and when it is said that some of these thirty-year old specimens, though literally hacked to pieces in days gone by are flowing over with milk if not with honey, and that in some cases the measurements taken showed a girth of 90 inches, a distance of 3ft. from the ground, our readers, we feel sure, will be the better able to appreciate at its true worth, Mr. Milne's estimation of the prospects of Lower Burmah as a rubber producing country Already where it has been planted out, on a large scale, rubber is thriving and the Mergui Crown Rubber Company's estate, of which Mr. N. E. A. Gardiner is the Manager, is a fine example of a Lower Burmah estate. There is, and after all we cannot aspire to perfection in this world, one "rift in the lute" as far as Lower Burmah is concerned and that is in regard to land tenure which at present, at any rate, is not a good business proposition. Mr. Milne tells us that we can in Lower Burmah, get our land rent free for 12 years, after which we may have to pay a maximum of 25 rupees per acre per annum. This is certainly not a very attractive proposition and as the wheels of the Government of India Machinery move slowly, improvement in respect to land tenure in Burmah may not be expected even after agitation, for some time to come, unless by chance in the meantime, as some hope may be the case, Burmah is permitted to hang no longer on the petticoats of the Maternal Government of India! In the meantime the land tenure disadvantage could not be said to offset the transcendent advantages of magnificent soil combined with cheap and good labour which Lower Burmah offers.

What is the best tapping System?

Mr. A. B. Milne Advocates a Graduating one-third method.

Our Tapping Knives unsuitable.

In view of the large number of estates under Mr. A. B. Milne's visiting control and opining that any views he might hold with regard to tapping would be appreciated by our readers we deputed one of our representatives or Commissioners as some newspapers would dub the Interviewer--to seek out Mr. A. B. Milne, and to ask him, in view of the recent correspondence which has appeared in these columns, his views regarding the best way to tap. Mr. Milne observed that he advocated and practised what he would call a one-third tapping on *a graduating* system, which was as follows viz to put on one cut on one-third section in the first year; two cuts on the second $\frac{1}{3}$ section in the second year; three cuts on the third $\frac{1}{3}$ section in the third year and then four cuts, on the first section that is one cut, over the renewal and so on in rotation. "Later on" said Mr. Milne "I will illustrate this by a series of sketches which you might reproduce". Mr. Milne contends that the knives which are being used for tapping at present may be described as very far removed from perfection inasmuch as they do not allow of narrow tapping which is what all Planters should aim at attaining, "and it is hoped" said Mr. Milne "that in the near future we shall be able to devise a system to divide a tree into sections of sixes or eights in order that it may be possible to get as narrow strips of bark excised as possible. That time he hoped would be advanced with the invention of a knife that would do the trick.

AN AMERICAN INVASION.

WE SHALL SEE WHAT WE SHALL SEE.

That the Americans intend to invade the Federated Malay States in great force, and that "conversations" are already proceeding with that end in view, is the latest piece of intelligence which has been imparted to us by one who is in the know. The invasion will nevertheless be a peaceful one inasmuch as it will mean the passing of a number of well-known rubber Properties in this country into the hands of either American Syndicates or American millionaries. The plans for the invasion are being carried out very quietly, and we expect that very few Planters in our midst realize just what is happening. We are not in a position just yet to chronicle the precise date on which more than one British concern will be commandeered by the "Almighty" dollar and pass into American hands, but whatever happens, we devoutly hope the Managements will be allowed to be continued to be placed in British hands. The Americans are cute, and it is most possible they will allow the old order of things as represented by Management, to be continued. The American invasion will have its advantages and disadvantages, and we may anticipate sky-scrapers and other peculiarities, but of two things we can be assured, viz that they will bring a lot of money into the country and that the standard of method in connection with tapping etc, will be raised, and yet we fain would wish that the British Planter might always retain his "place in the sun" as far as this country, which owes so much and almost everything to him, is concerned.

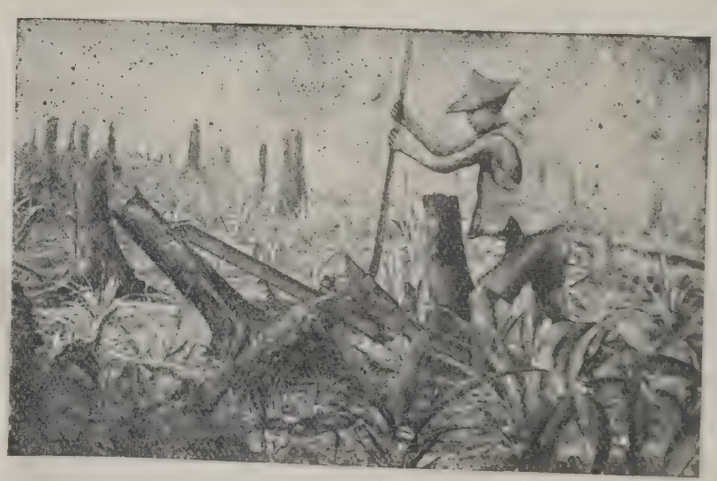
CATALOGUEING AS A FINE ART.

Messrs. HOWARTH ERSKINE'S LATEST.

That the compilation of the catalogue is being raised to a fine art is becoming more apparent every day, and we have to congratulate Messrs. Howarth Erskine, Singapore, on the production of their latest catalogue, a copy of which we have received, for it is not only well-printed but contains features which should specially appeal to the large *clientele* which the Firm enjoys. Its chief advantage, perhaps, lies in the fact that it is a loose leaf catalogue to which additional sheets may be added as they are issued out from the Firm. Machinery, we know, has now become an essential factor on all estates, necessitating the use of many engineer's tools and appliances. Experience enables the best selection of the really indispensable implements which have, we find, been carefully set out in the pages of the catalogue sent us. Among the requisites tabulated are pumps to which no less than eleven illustrated pages are devoted to explain their use etc. The catalogue is fully priced and coded, which should prove a great convenience to Planters especially where the mails are not very frequent. The publication is profusely illustrated, these comprising a careful selection of requisites necessary for an up to date estate. It may be mentioned in this connection that the Federated Engineering Company, Kuala Lumpur are representing Messrs. Howarth Erkine Ltd., in Selangor.

RUBBER RISKS.

We notice from the home papers to hand by the Mail that the "Financial Times" deals with the subject of risks, in connection with the planting of rubber, and demonstrates, with the aid of notable examples, that the risks which some Investors contend are bound up with the Industry are mythical, and we overselves though we do not go so far as some optimists do in presaging huge outputs on the Anderson assumption nevertheless are fully convinced of the stability of the Industry and its great value from an Investor's point of view. Much has been made by the bears over the recent shortage in yields from some well-known estates in the Middle East but to any one who has resided in these parts during the long abnormal drought which was experienced over a good part of this year, and which found a sort of re-echo in London, the smaller yields will not come as a surprise. As our home contemporary very correctly puts it "it may now be claimed, after ten years' experience, that all the gamut of risks, including plagues and pests, have been run by one or other of the plantations, and therefore, Managers are fully able to surmount most of them on any occurrence and practically only the drought is insurmountable," and yet places like Linggi and the Anglo-Malay Company's Estate, have gone through the fiery ordeal almost unscathed. Scares regarding rubber in the Middle East may be described as bunkum, and there does not, as the "Financial Times" puts it "appear to be more risks in rubber growing than in running a farm at home".



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Will Enable you to Clear your Land Quickly and Cheaply.

The Handiest *STUMP EXTRACTORS* Made, and Equally Valuable, for UP-ROOTING TREES.

Full Particulars and Prices from all Merchants, or from the Makers.

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PERLIS GUANO.

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Klang, 16th August, 1911.

To

Messrs. THE STRAITS GUANO Co., Ltd., Penang.

In November 1910, I applied some of my (12 years old) trees with guano supplied by the above Company at the rate of 20 lbs. per tree. Early in July, 1911, I measured those trees, and found that they had increased in girth from 1" to 1 3/4 showing an increase of 1/4 to 3/4 inches to trees supplied with other mixtures. I consider that the flow had been increased and that the quantity had not decreased, and altogether the guano a most satisfactory manure.

For The Vallambrosa Coy.,

(Sd.) E. P. HOWARD,

Manager.

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5 seated Cars for hire.

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MOTOR NOTES.

[BY THE CHAFFEUR.]

There is no gainsaying the fact that the Malayan Engineering Co.'s installation of their garage in Mc. Arthur Street, Kuala Lumpur, has come as a boon and a blessing, because with their splendid equipment in the way of expert mechanics and up-to-date repair shop it is a sort of "quick change artist" business as far as repairs are concerned. The number of cars to be seen of a morning awaiting repairs is sufficient indication of the big business being carried out by the Firm in question.

* * *

Fifteen months ago, or thereabouts, the Berliet was more or less an unknown quantity in these parts. Their absolute reliability has created a reputation, and to-day a good number of people who patronize motor-cars are showing a decided preference for Berliets which, I may mention, are very popular in Northern India, where long distance records are a feature in Motoring.

* * *

Two 12 H. P. Berliets with folding seats behind as well as two 15 H. P. five-seater Berliet cars, fitted with this year's four-speed design, are due to arrive in Kuala Lumpur shortly. The four-speed gear cars should be very popular and go a long way to still further popularize Berliet Cars in this country.

I wonder how it is that some of our Motor Car Agencies and hirers do not climb down a bit in their charges which are exorbitant in comparison with those made in other countries. To travel say from Kuala Lumpur to Dusun Tua for instance costs a great deal and I believe if a more reasonable charge were made a greater number of people would patronise this delectable resort. With present rates this is an impossibility to people with modest incomes.

* * *

In a Motor Car country it is essential that there should be no famine in tyres. As far as we are concerned in Kuala Lumpur we have now an abundance of Michelin tyres and accessories of all descriptions which can be fitted on to any kind of Motor Car wheel. These tyres, I noticed, during my visit to the Central Malayan Engineering Company's Garage in McArthur Street, Kuala Lumpur, are kept in specially constructed cases, so that they may be kept free from light and heat

* * *

Apparently most people fight shy of a very big car, otherwise how is it that the Lorraine Dietrich Car which I referred to in my last issue is still going a begging for a purchaser in spite of the fact that comparatively speaking, (taking into consideration its great value) it can be had for a song.

Messrs "LAMBERT & BUTLER'S."

SMOKING MIXTURES.

GARRICK MIXTURE
In 1/4 lb. Tins.



PRICE 90 cts. per TIN.

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Also at all the principal Stores Throughout the Federated Malay States.

FRONTIER MIXTURE.
In 1/4 lb. Tins.



PRICE 70 cts. per Tin.

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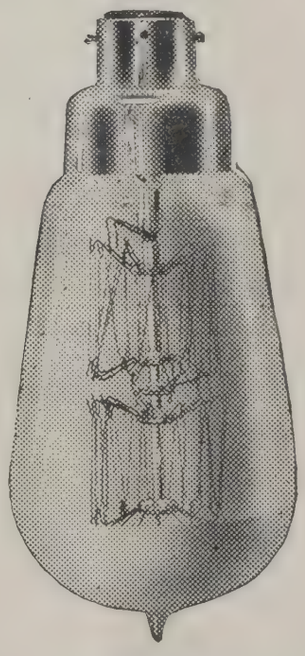
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LAMPS
WITH
DRAWN TUNGSTEN
WIRE FILAMENTS.

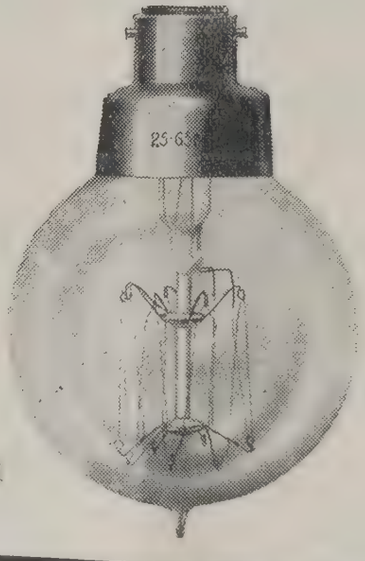
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45 BRITISH
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Mr. KNOCKER IN CRITICAL MOOD.

Comparisons are Odious.

We have to extend a welcome to Mr. Fred W. Knocker F. Z. S., F. R. A. I., F. R. S. A. who has just arrived in these parts to look, so we are told, into the scientific aspect of the rubber and cocoanut industries in Malaya and the Middle East generally on behalf of certain home interests. We have the profoundest respect for scientists, especially after a full knowledge of what some of them have done for rubber, and but for some of whom perhaps the Plantation Industry would not be what it is to-day. This however in no way gives them the liberty to praise one country at the expense of another, and this, we maintain, if we are to rely on the shorthand notes of a "Ceylon Times" reporter, is just what that eminent scientist Mr. Knocker has been doing. Talking to a Ceylon Pressman Mr. Knocker said "it was two-and-a half years ago that he was in the Straits, and though essentially a Malay man he could but emphasise the fact that in Malaya the importance of a little scientific training in estate management had been over-looked in the past, to the detriment of the rubber industry; while in Ceylon, as far as he could judge, its importance was recognised and the fact would carry the rubber estates in this Colony ahead of their Malayan neighbours in the long run."

But is this statement quite in accord with fact. In Malaya we have had the advantage of having had at our head for years past one who is recognised as perhaps the greatest scientist in the East in Dr. Ridley, and it would be idle to deny that his opinion has been constantly consulted and followed, though this fact has,we admit, not been trumpeted abroad in a way they know to do it so well in Ceylon. Comparisons are always odious, and we are sorry that Mr. Knocker should have let himself go as he has done, and more shame to him, being, as he calls himself, "a Malay man"! We maintain that scientific training is recognised just as much here as in Ceylon and the notable successes which Malaya achieved in the recent rubber Exhibition in London is proof positive if such were needed that she can hold her own with Ceylon. Then again we notice Mr. Knocker is pleased to slate Malaya in another connection for he told the same pressman "that in London to-day though Malayan Companies are still more popular than others, Ceylon properties have maintained a far "Sweeter Name". If Mr. Knocker had said "it was a case of "six of one and half a dozen of the other" he would have been nearer the mark.

Colombo, the Clapham-Junction of the East, is a great interviewing centre, and sometimes in the hurry of the moment things are told to the ubiquitous reporter which on second thoughts one would rather have left unsaid.

We trust Mr. Knocker is in a repentant mood.

J. BERRY,

Consulting and Visiting Engineer to Estates. IPOH.

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IS A COCOANUT BOOM IMMINENT ?

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We have heard it said, and seen it written as well that the next boom is going to be a cocoanut boom, and that at the present moment there are owners and others who are watching for the psychlogical moment at which to launch these Cocoanut propositions, while investors who have come to know that there is something in the air in regard to movements having for their object the exploitation of the cocoanut palm are, judging from information which we are in possession of, both from what is appearing in the home Press as well as from special sources, casting about for information respecting a product, which a great many of them have a hazy conception of. We notice that the "Financier" devotes a two column article to the subject, but in its endeavours to be over-cautions, our home contemporary it would seem only damns the product with faint praise ! In our opinion, and for the matter of that, in the opinion of any resident who has lived in the Middle East, there could not possibly be any safer proposition than that of cocoanuts from an investing point of view. Up till now, however, cocoanut lands have been held by private owners, which of course is a different thing to a joint stock company proposition, but we consider that if the properties are properly capitalized there should be, that is by the time the whole property is fruiting, steady dividends forthcoming for many years, within the neighbourhood, say, of 25 per cent. What Investors should make careful note of is locality and position of proposition put before them, for there are many parts of Malaya in which the cocoanut palm would grow up "a reed shaken by the wind", long and lanky having, after a few years just two or three nuts in evidence among some stinted palms, while in other parts again the tree would bear luxuriantly in about seven years' time from planting, magnificent fruit to boot and every whit as good as the nuts which we have seen plucked off trees in cocoanut plantations on the North East Coast of Ceylon, and which are noted for their size and excellence. We have put this forward to show that when investing in cocoanuts the locality of the estate should be always considered. It will generally be found that the lands near the coast are the most suitable for the cultivation of the cocoanut, but that very often again land far into the interior is just as good, if not better. Land placed on the high bed of a river is generally found ideal for the cocoanut, while again cabook soil even if it be located only a few miles from the sea, should be eschewed. for it will take years for a cocoanut palm, planted in cabook or laterite soil, to yield, and when it does it will bear fruit indifferent in quality and small in quantity. A cocoanut estate, provided the soil is suitable and transport facilities are satisfactory, should give shareholders little or no cause for anxiety. It is a well-known fact that labourers thrive much better on a cocoanut estate than they do on any other ; that only a small labour force, after all, is required, on a cocoanut estate, that the cost of supervision is reduced to a minimum, that there is no necessity for the erection of factories, the installation of costly machinery and the scores of other requirements necessitated through the planting of other products, while the comparative immunity from pests which cocoanuts enjoy constitute another factor in the keeping down of expenses at as a low a scale as possible. In view, therefore, of what we have endeavoured to show above it will, we think, be conceded that there is very little, if any, risk taken in investing in cocoanuts, and if, as we hear, certain propositions are about to be put on the market we hope investors will take full advantage of their opportunities, always considering the points we have indicated above. We notice that the "Financier" touches on the subjects of the possibility of over-production and African prospects. Concerning these subjects it is not worth our while to discuss. It is the Mid-East propositions that we are concerned with that with due perspection and little care should bring grist to the mill. We shall endeavour, being on the spot, to guide would-be investors as to what they should take of what shall be offered them and we think that if they will be guided by our experience, gained by many year's residence in the Tropics, they will not find themselves very far wrong. We have in a manner, it would seem backed up as it were in anticipation, Malayan Cocoanut Propositions. Let it be understood that we by no means agree that all the propositions, that is provided they are launched will, like Ceasar's wife, be above suspicion, but we should fancy it will be an easier task to separate the chaff from the wheat than has been done in the made rush after rubber during the rubber boom ! Of course the cocoanut boom, should it come, ought to be a much milder boom than the rubber one.

Raffles by the Sea is the favourite hotel in Penang for Planters, who will be glad to learn that the enterprising Proprietor, Mr. Brunel-Norman, will open the largest and most up-to-date Billiard Saloon in the Straits Settlements or F. M. S. The Saloon will contain four separate rooms and seven tables including one of each of the new and much-advertised oval and octagonal tables. An experienced head marker who is also a good player and teacher of the game will be in charge of the saloon.

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D. K. SOMERVILLE,
General Manager.

TOPICS OF THE HOUR.

Is there going to be another boom? That is a question which has been put to me scores of times during my perigrinations in this country. All men, we are told, are gamblers at heart, and, it would be no exaggeration to say that there are scores if not hundreds of people interested in rubber who would gladly welcome another boom. But to come to where I left off, is there going to be another boom? There are two events, still in the making, which may go towards creating one, not perhaps, the mad gamble of a little over a year ago but something that though less frantic will yet lift some people out of the present slough of despond. One of the events I refer to is the coming Rubber Exhibition which is to be held in New York next year, and the other is—spread it not on the housetops—the negotiations which are in course of progress for the purchase, by Americans, of a number of valuable estates in this country. As my informant whispered to me "these Americans are not going in for acres but for miles of rubber."

* * *

Gordelphus! I could hear some of my British friends exclaim but after all is said and done it should not turn out a very bad speck for the country, and we can bet our bottom dollar that the invasion will bring in a lot of money, and it is most probable that most of the Managers on the estates which are purchased will be asked to remain at their posts but *revenous a nos moutons*. Is it not likely that with the above two events coinciding, a boom, shortlived perhaps, will result. I think so.

* * *

When over in Singapore recently I visited the Kali Syndikats' farm at Bukit Timah and you, Mr. Editor, were good enough to allot me space in which to chronicle my manurial impressions formed by a look at the wonderful developments on that farm, as well as from instructive tips imparted to me by that authority on the subject—Mr. M. Jones of Messrs. Behn Meyer & Co. Since recording those impressions I have been wandering around Penang, and have been enabled to see some excellent results produced by guano from the caves which contain rich deposits of the manure and which are being worked so well by the Straits Guano Company. I hear, also, that Baur's manures are likely to be introduced shortly, so that we shall be more than prepared to embark on a campaign of intensive cultivation if necessary.

Would it not be a good plan if tests of these various manures were made at different Railway Stations where flower plants might be thus manured. This plan would not only serve to enhance the effect of our railway stations but would also go to demonstrate the value of different manures. Seeing is believing and what an opportunity a railway platform garden would afford to different classes of people to judge of the merits of such and such a manure. I commend the suggestion to the proper authorities.

* * *

While conversing with a well known visiting agent recently I asked him for his views concerning the possible effects of tapping on renewed bark and he observed that he thought it was possible that the quantity of latex would not be in proportion to the girth of the tree but that it would go on increasing with the size of the tree. He was sorry to say that the tapping on many estates, even now, was execrable, but that also, in many instances an honest effort was being made to improve matters. He thought that there was no subject so important as the tapping question and that the more we came to know the more we realized our ignorance of the subject. As long as we admitted this ignorance and showed a willingness to learn there was no danger but in the true interests of the Industry any cocksureness in regard to tapping was to be highly deprecated.

* * *

There is another Richmond in the field, I see, as far as cup-hangers are concerned. I refer to Mr. A. B. Milne, the well-known planter, who has invented a clip and spout combination which is the very acme of simplicity, and which, I am told, costs only two cents each. It can be used also with great advantage in conjunction with Hutchinson's patent gutter which prevents any water washing down the stem of the tree. Mr. Milne's invention, which, it might be mentioned, he has not patented, is already in use, and is working satisfactorily.

* * *

I hope your readers will forgive me if in a short para I digress some what from rubber and treat on the avocado, for I cannot resist the temptation after a perusal of a leader in the "Penang Gazette" regarding the avocado or alligator pear. It may be interesting to state, in view of the "Penang Gazette's" advocacy of its cultivation around Penang that I was recently the recipient of as many avocados as I could carry at the hands of Mr. Prior, the Manager of the Golden Hope Estate, Klang, who has more in his bungalow garden than he knows what to do with. The avocado tree grows to perfection in these parts as well as in Ceylon where it is also grown. In my opinion the fruit looks nicer than it tastes, but there are epicureans who swear by its nuty flavour.

A. B. C.

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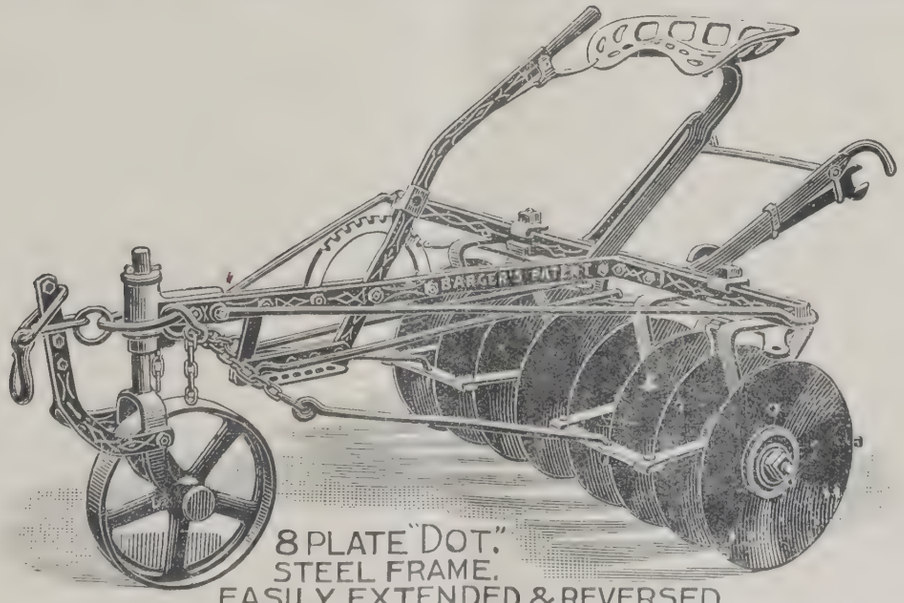
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THE STATE OF TRENGGANU.

THE BIRMINGHAM OF THE EAST.

From an extract of a report made by Mr. Walter D. Scott, British Agent in Trengganu, which is quoted in an article by Mr. Thomas H. Reid in "United Empire," the Royal Colonial Institute Journal, we gather some very interesting information regarding the state of Trengganu, which Mr. Scott says is attaining considerable trade dimensions. The hand loom is found in every house and the women weave beautiful silk and cotton sarongs. Throughout the Peninsula the men are famed as the best of boat builders and they are clever and efficient workers in iron, brass and nickel and from their proficiency in these Trades Trengganu is given the title of "The Birmingham of the East." There is every indication that the State has a bright future as a mining country, for wolfram has already been located, mineral oil has been found, and gold has been discovered on the Nerus river. The country, we are told, also appears to be suitable for rubber planting, with a yearly rainfall of 100 ins. The temperature ranges from a minimum of 71 deg in December to a maximum of 98 deg F. in September, the greatest rauge (21 deg) occurring in the latter month. The Sultan has wisely led the way with rubber with a 50 acre plantation at Batu Lambing on the Nerus river.

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CORRESPONDENCE.

PASSIVE SHAREHOLDERS.

How Rubber Companies Could be made Efficient.

To the Editor of "Grenier's Rubber News."

SIR,

The object of this letter is ; (1) to find a reason for the present apathy of the share-holders, whose securities have fallen so heavily and are likely to fall still further unless confidence can be restored ; (2) to urge shareholders to take such action as is found to be necessary ; (3) to show shareholders how they can take action without injury to themselves ; and finally (4) to briefly outline a method of procedure which can remedy the present very unsatisfactory state of affairs with a minimum of exposure, unless the latter is found to be absolutely necessary..

TO FIND A REASON FOR THE PRESENT APATHY.

Partly this is accounted for by the fact that the local community took up its shares in a gambling spirit of speculation instead of as investments, and consequently had no intention of retaining its holdings, thereby making unnecessary a careful perusal of the various prospectuses which were issued. The slump came so suddenly, without any of the usual rallies, that shareholders have been unable to realize, and now, in the true gambling spirit, they are prepared to cut their losses rather than expose their folly by voicing their opinions at the meetings, which have been recently held.

Partly it is caused by the fact that most people out here are very fully employed and have not the time to serve on committees of enquiry, which they would probably be asked to do if, by their importunity, they made themselves prominent at meetings.

Partly it is the result of a knowledge of inability on their part to express an opinion upon planting management and finance.

And finally because, to quote Anthony Pulbrook on "Responsibilities of Directors, etc."....! "If the board consists of dishonourable men, and a few business-like shareholders find it out and seek to remove them, in nine cases out of ten, the shareholders will support the old directors, who only resort to abuse and invective in reply to sound business criticism.....

TO URGE THEM TO TAKE ACTION.

The most forcible manner in which I can deal with this point is by asking your readers what will happen if they do not take action? What will probably happen is that members of the board, who have divided interests, such as the sale of goods to the company, and the visiting and management of the estate, will make it their business to continue to control the policy of the board with the result that the revenue from the property will be swallowed up in extravagant expenditure, to the benefit of the directors who are interested in parasitic concerns connected therewith, instead of being distributed in dividends to the shareholders in the company.

I am quite aware that it is the almost universal custom at home, and consequently unavoidable out here, to distribute such perquisites as the commercial agency, the secretaryship, the visiting agency and one or more seats on the board amongst those who have rendered services in connection with the flotation of the company.

I am also aware from the invariably satisfactory results achieved by one of the Trust companies at home in the management of the companies, which it has promoted, that this can be done without loss, and very often with considerable benefit, to the shareholder.

What has to be avoided, however, is collusion, indifference, or unshaken confidence on the part of those members of the board, who are not so interested, and this is my principal reason for urging shareholders to take action at this present time.

TO SHOW THEM HOW THEY CAN TAKE ACTION.

In a leading article of the "Straits Times" of the 10th August it was implied the questionable advisability of reappointing directors, who are due to retire, in companies which have not realized prospectus expectations. In this matter I cannot agree seeing that the present directors are in most cases responsible for the issue of the prospectuses upon which the public has subscribed its money. If these directors are allowed to retire at the present juncture, they will be absolved from all responsibility, which they would probably welcome. In addition to this it would probably be extremely difficult to find capable and reliable men to take their places unless and until committees of investigation had ascertained the actual position of affairs. Personally I am averse to such committees as they invariably publish their reports, which leads to the washing of dirty linen in public to the detriment of all concerned.

My alternative remedy to this is for shareholders to insist upon their nominee becoming an additional member of the board. Such nominee would have to be a man of unquestionable integrity with a thorough knowledge of the work required of him, and possessed of an inordinate amount of tact. At the same time he would have to be a man who had the courage of his opinions, and would fearlessly bring to light all irregularities, which were not remedied by the board at his request. This would make him practically a dictator to the other members of the board with the result that he would put fear into those who were not acting honestly, and courage and backbone into those who formerly had been brushed aside by their more unscrupulous confreres.

Your readers will probably say that this sounds very nice, but where is such a man to be found who can give sufficient time to achieve these results. My reply is that such a man does not at present exist, and that consequently they have got to make him. How this can be done I will explain under the heading of



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THE REMEDY.

In my opinion the only way in which somnolent and unscrupulous directors can be made to realize the responsibilities of their positions is by the formation of a powerful Shareholders' Association.

At home there is no necessity for such an association, for, though there are many companies which at present require careful investigation, retired professional men, who have plenty of time on their hands, can be relied upon to interest themselves in working up an agitation upon the smallest, and often without any, provocation.

Out here it is different ; men who would receive support if they could be induced to start an agitation, have not the time to do so, with the result that things remain in status quo.

To make such an association as I propose powerful, it must be supported by all, and to draw in the multitude the subscription must be small : I suggest one dollar per mensem.

Shareholders in local companies, which do not require investigation, should not make this an excuse for not joining, as failure on the part of any local company affects them indirectly by lowering the tone of the industry and by causing market panics.

Such an association, as I propose, should at a general meeting of members elect an influential and representative committee, selected from the most respected members of all nationalities. The duties of such a committee would be light, as it would appoint a managing director, who would conduct the business of the association.

Such a managing director would have to be well paid as the responsibility of his position would be considerable. A qualified man of unquestionable integrity should, however, be readily obtainable as the emoluments resulting from his appointment as the nominee of discontented shareholders to the boards of several companies should, in addition to his salary, make his monthly stipend not inconsiderable.

I venture to predict that the mere formation of such an association would have an instant effect upon the administration of local companies, now improperly run, and the appointment of its managing director to the boards of one or more of the semi-dereliet companies, which now unfortunately exist, would inspire a general feeling of confidence to the local market.

On previous occasions when I have written to the Press I have been so inundated with correspondence that I now only sign under a nom-de-plume, but, as a sign of good faith, I enclose my card and give you permission to disclose my name to any of your readers who may show you sufficient reason for wishing to establish my identity.—Yours, etc.,

LANKA.
Singapore.

[We publish the above with much pleasure and we are glad that "Lanka" has given the subject a wide publicity, and that the "Straits Times" has published the letter. The subject is one of paramount importance to a great many estates out here, and should come as an eye opener to a large member of our readers at home. *Ed. G. R. N.*]

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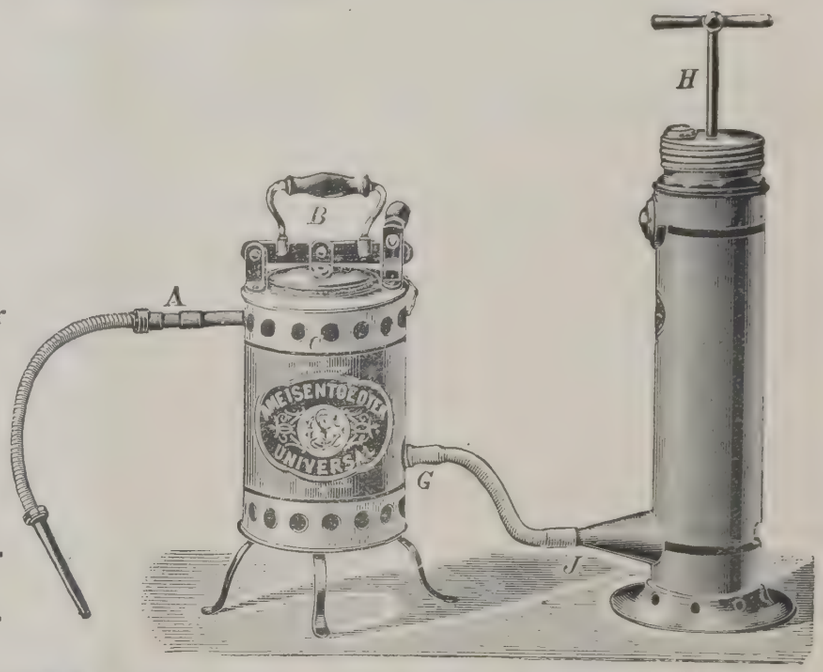
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THE OTHER SIDE OF THE PICTURE.

The Editor,

"Grenier's Rubber News."

Dear Sir,

I fail to see why you uphold the views of Mr. Dennis Ryan when he claims that equilateral triangle (or Rhombus) planting is preferable to square as you get more plants to acre at same distance.

Now surely this is an obvious fallacy for if you obtain more trees to the acre each tree has a smaller area allotted to it. If you wish to have more trees to the acre why not decrease the size of the square.

The roots will ultimately fill up the whole available ground space and it is area per tree that counts not distance from tree to tree.

Of course presuming roots to spread radially at an even rate (which they do not) the roots of two adjoining trees would meet sooner in square than in triangle supposing same number of trees to acre, but what harm can this be. These roots will merely swerve aside and pass each other and fill up vacant ground.

Then again how many estates are there so free of stumps and roots and rocks etc. that root development could take place evenly if the tree did so desire.

As to difficulty in lining there is no comparison. Almost any Malay can line well on the square but will fail absolutely on the triangle.

Then again suppose it is desired to thin out the trees later on. With triangle planting it necessitates removing more than half the trees if it is desired to maintain the triangle whereas in square by using diagonal of original square to become side of new square a smaller proportion are cut out at one time.

CAPTIOUS CRITIC.

Kinta, Perak,

31*st Oct.* 1911.

[We gladly publish this letter, but we should like it to be distinctly understood that we in no way uphold the views of Mr. Dennis Ryan, which were taken over from the "Madras Mail" and appeared in a contributor's column. *Ed. G.R.N.*]

The Editor,

"Grenier's Rubber News."

Dear Sir,

I suppose a dozen people will write and point out the error in Mr. Ryan's calculations in working out the number of trees that go to the acre in equilateral triangular lining 20 by 20 as given on page 14 of your last issue.

You get a tree to every parallelogram of two triangles and not one to every triangle or 126 trees and not 252 per acre, 20′ by 17′ will give practically the same result.

It is almost impossible to line in this way on bukit lands and a waste of time to attempt it.

When it comes to tapping it is rather a disadvantage than otherwise that the lines should run accurately in more than one direction, as a new comer to an estate will take a long time to find out in which way the lines actually do run, north and south, east and west or diagonally in either direction.

In addition on a big area of fully grown rubber where every path looks exactly like another, it is much easier to find one's way about on an estate where the lines run accurately only in one known direction and not in four.

Very little if any of this extra careful lining is done in Ceylon, where the land is nearly all too hilly to make it possible even if desirable.

Yours faithfully,

Old Ceylon.

Negri Sembilan.

30-10-11

P. S. Why do none of the big purveyors of manure over here have an analytical chemist on their staff. It is a waste of money to put out an expensive artifical manure, when half the ingredients are not required by the soil you are applying it to. Before manuring the soil should be carefully analysed to find out what ingredients it is lacking in. O. C.

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The Editor,

Grenier's Rubber News.

Kuala Lumpur.

Dear Sir,

Apart from several obvious typographical errors in the quotation from Mr. D. Ryan's article in the "Madras Mail", which is contained in your issue of the 28th October at page 14, Mr. Ryan has made one mistake for which he cannot blame the printer, and which exactly doubles the number of trees which can actually be planted on the triangular (or "hexagonal") system. A little consideration will show that although 251.5 equilateral triangles each of an area of 173.2 sq. ft. can be fitted into an acre of ground, yet that does not mean that 251.5 trees can be planted at the apices of these triangles. As a matter of fact only half that number is possible, as each of the apices of any of the triangles is also an apex of five adjacent triangles, or, to put the matter rather differently, each side of any triangle is also the side of an adjacent triangle, and the total number of points at which the straight lines forming the equilateral triangles intersect is one-half the total number of triangles so formed. The difference between the number of trees plantable hexagonally and rectangularly is, therefore, only 16.85. Roughly, for any distance of planting, the number of trees per acre, if planted hexagonally, is about fifteen per cent. greater than the number which can be planted on the rectangular system—not, as Mr. Ryan fondly assumes, 233 per cent.

Yours faithfully,

Tebong, 3rd Nov. 1911. G. B. Stratton,

The Editor,

"Grenier's Rubber News."

Gentlemen,

In reading through your latest Rubber News I find that there is quite a lot of reading matter on Brazil which although being very interesting, widely differs from the result of many months of travel in the Rubber producing areas of Brazil. In your article "Crushed Rubber" the figure of 600 trees per acre is given for "Ceara" trees. I can assure you that 800 Hevea can also be planted, but they will not yield much rubber and neither will the "Ceara" if planted at the rate of 800 to the acre. It is very evident that the man who wrote the article is confounding the different specie of the Manihot Rubber producing trees and only once have I come across 800 per acre being mentioned and that was in a Prospectus, but I very much doubt that even this quantity could be found in Wild Manicoba. I haven't seen it and I have investigated many miles of Wild Manicoba country. I am truly sorry that such a lot has been published about poor Brazil by people who cannot have made a thorough study of the conditions there and who possibly had a very faint knowledge of the language as used in the "Back-Blocks" of Brazil.

As for the extirpation plan, this is by no means new, the writer worked practical experiments with a member of the Euphorbiacea family as far back as 1903 in Portuguese Africa.

I am, Gentlemen,

Yours faithfully,

Gemas, 31st Oct. 1911. Thos. D. Athey.

Interview with Mr. L. H. Clayton.

The Puloh Jerejak Camp.

Considerable Improvements being effected.

There has been such a hullabaloo raised over the arrangements generally at the Penang quarantine Camp on Puloh Jerejah, a small island located near Penang, that our Representative who was in Penang last week took the opportunity of calling on Mr. Clayton, the Superintendent of Immigration, in order to ascertain the actual facts and Mr. Clayton was only too pleased to place what information he could at the disposal of our readers, concerning the condition of affairs that had pervailed and caused the adverse criticism. "No one will deny" observed Mr. Clayton, "that things were not as they should have been during the unprecedented rush of coolies from the coast which took place about the middle of the year, but the unsatisfactory condition of affairs which has raised such an outery was not due to any shortcomings in the *personel* of the camp itself, either in the way of carelessness or want of sympathy towards the coolies, but solely to the fact that the camp having then only just been completed, after considerable delay, was unable in consequence to bear the sudden strain placed upon it. If the camp had been completed during the non-recruiting season there would have been opportunity for making the camp fit the exigencies of the moment, for in the midst of the sudden rush which came on with so many demands to meet there was not the time to rectify errors of judgement in order to adjust the camp to meet its large temporary population." We are glad to learn, however, from Mr. Clayton that no expense is being spared to put the "house in order". A portion of the camp has been altered already and is working most satisfactorily. New types of latrines, comprising of simple troughs flushed frequently have been brought into use, and it is hoped that the entire camp with be adequately equipped to meet requirements at the very commencement of the next Recruiting Season, which will have the advantage of the recently-erected camp at Port Swettenham to round off any numerical abnormity.

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RUBBER PLANTATION SHARES AS INVESTMENTS.

Special for Grenier's Rubber News
(By W. R. MORRISON.)

If any further proof were needed that rubber shares have "touched bottom," their stability in the Morocco Crisis, and on the outbreak of war between Turkey and Italy, would furnish it to the most sceptical. With the leading markets of the London Stock Exchange collapsing in all directions during August and September, the market in Eastern Plantation Rubber Shares has alone remained firm. Despite considerable "bear" selling and the temporary absence of investors, speculators on the "bear" tack have discovered that it is much easier to lower quotations, than it is to buy back the shares offered at a profit: because the investor realises that he is interested in the soundest and most lucrative industrial venture of modern times, and refuses to be frightened out of his holdings. The shares of worthless Rubber Companies floated in the 1910 boom have long since become unsaleable, but the shares of Companies that were founded by planters who knew what they were doing, stand to-day after eighteen months of liquidation at large premiums which their past records and brilliant prospects fully justify. Some of the best shares stand far below their intrinsic worth and pay from 10% to 12% on the investment.

One thing seems tolerably certain; that plantation grown rubber will eventually supply the markets of the world, owing to the fact that the plantation product can be put on the market at a cost of nearly 2*s*. per lb., cheaper than the wild Brazilian collected article, which has hitherto controlled the price of raw rubber. With this margin in their favour, holders of Eastern Plantation Rubber shares can look forward to the day when Brazilian rubber will no longer be a factor in the rubber markets of the world, and when the rapidly increasing outputs from their plantations will place them in a more than ever independent and profitable position.

Messrs Schmidt Kustermann & Co., Penang, advertise the Cows-Head Brand of unsweetened condensed Milk which, it may be mentioned, has been used by the Government hospitals of Penang uninterruptedly since 1906, also in the hospitals in Perak and Keddah, while many Medical men in these parts use it, demonstrating thereby their faith in its purity. One of the chief defects in the dietary of the East is the absence of a pure milk supply, and we know, how during the time of an epidemic we immediately give up our local milk for something safer in the shape of a tin milk. For a pure milk we could not wish for a better than "Cows-Head Brand" which is as palatable as it is pure.

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agar	10% ...	3 0	3 3
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tang Malaka	...	2 0	2 1½
tu Caves	50% int.	10 10 0	11 0 0
tu Tiga (Selangor)	20% ...	3 7 6	3 12 6
kit Kajang	5% int.	£2 0 0	2 2 6
kit Lintang	35% int.	3 10 0	3 15 0
kit Mertajam	...	2 3	2 7½
kit Rajah	25% int.	10 0 0	11 0 0
stlefield (Klang)	7½% int.	5 5 0	5 15 0
ersonese (F.M.S.)	...	3 2	3 5
ely	50% int.	1 7 6	1 10 0
o. 5% pref.	50% int.	1 7 6	1 10 0
nsolidated Malay	37½% int.	13 6	14 3
mansara (Selangor)	15% int.	4 10 0	5 0 0
ff Development	...	12 6	13 3
inburgh	30% int.	8 0	8 6
derated Selangor	30% ...	14 5 0	15 0 0
lconda Malay	20% int.	3 10 0	3 15 0
lden Hope	...	4 0 6	4 3 7
awood	5% int.	4 0	4 3
ghlands and Lowlands	15% int.	3 7 6	3 10 0
ch Kenneth	55% ...	£7 0 0	£7 10 0
muning Perak	20% ...	2 3	2 9 pm.
par Para	20% int.	5 17 6	6 7 6
ota Tinggi Johore	...	2 0	2 3
uala Lumpur	30% int.	5 7 6	£5 12 6
bu (F M.S.)	10% int.	8 0	9 0
madron	30% ...	3 0 0	3 5 0
dbury	27½% ...	2 10 0	3 0 0
Do.	27½% ...	17 6	1 2 6 pm.
inggi Plantations ord.	87½% int.	1 12 6	1 13 6
ondon A. R. and Prod.	12½% int.	8 6	9 6
umut	...	7 6	10 0 pm.
alacca R. P. ord.	10% int.	9 15 0	10 5 0
Do. 7½ pref.	10% ...	9 6 3	9 12 6
erlimau	...	3 4	3 7
t. Austin	5% int.	1 10 0	1 12 6
adang Jawa	...	2 0	3 0
ataling	100% int.	1 13 0	1 15 0
erak	30% ...	6 3	6 9
mbia ord.	...	nominal.	nominal.
Do. pref.	6% ...	17 6	22 6
ubber Estates of Johore	...	1 5 0	1 10 0
ubber Plant Invest Trust	10% ...	5 4½	6 6 pm.
gga	30% int.	8 15 0	9 15 0
pong	...	1 3 0	1 4 0
afield	15% int.	4 5 0	4 15 0
langor	125% int.	1 16 6	1 18 6

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(continued).

	Last Div.	Buyers.	Sellers.
Serembau	10% int.	3 5 0	3 7 6
Shelford	10% int.	2 2 6	2 7 6
Sendayan	...	1 8 0	1 10 0
Singapore Para	12½% ...	3 3	3 6
Sialang	5% int.	1 17 6	2 0 0
Straits Settlements (Bertam)	17½% ...	5 0	5 6
Sumatra Para	13% ...	8 3	9 0
Sungei Choh	20% ...	3 2 6	3 7 6
Sungei Kapar	55% ...	9 0	9 9
Sungei Salak	15% int.	3 10 0	4 0 0
Sungei Way	20% int.	4 17 6	5 2 6
Tebrau (Johore)	...	2 10 0	2 12 6
United Serdang (Sumatra)	10% ...	4 5 0	4 10 0
United Sumatra	20% ...	6 0	6 6
Vallambrosa	175% ...	1 4 3	1 5 3

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Alor Gajah	...	1.35	1.40
Ayer Kuning	...	.65	...
Bukit Timah	...	10.50	11.00
Balgownie	100% ...	5.75	6.25
Changkat Serdang	5% ...	5.00	5.25
Cheras Rubber	...	2.50	4.00 pm
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Indragiri (Sumatra)	...	$5.00	5.50
Jimah	...	.25	.30
Malaka Pinda	...	.55	.65
Malakoff	...	1.90	2.00
Nyalas	...	.25	.35
Pajam	5% int.	8.75	9.25
Pegoh	10% int.	22.00	24.00
Pulau Bulang	6% ...	1.50	1.00 di
Sandycroft	30% int.	15.00	16.00
New Singapore	...	5.00	5.10
Sembawang	...	.40	.50
Singapore and Johore	20% int.	8.75	9.25
St. Helena	...	...	15.00
Sungei Bagan	...	.75	.80
Teluk Anson	5% ...	4.00	4.50
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RUBBER CROP RETURNS.

We are much indebted to the management of the following estates for having so readily responded to our request for particulars. May we remind those who may have overlooked to send us the figures to do so in time for our next issue :—

Name of Estate.	No. of lbs. Oct.	Total lbs. to date.
Alor Gajah ...	1,670 ...	8,209
Ayer Kuning (F.M.S.)		
Ayer Panas ...	5,170 ...	27,653
Balgownie	14,767 ...	77,901
Beverlac	11,345 ...	94,999
Blackwater	5,285 ...	55,196
Bukit Cloh ...	5,609 ...	19,081
Bukit Lintang ...	11,000 ...	68,460
Chersonese	16,020 ...	16,020
Cheviot	3,983 ...	17,877
Dennistown ...	6,805 ...	42,223
Glenshiel	9,114 ...	64,305
Harpenden	20,570 ...	172,841
Highlands & Lowlands.	61,181 ...	482,749
Inch Kenneth ...	16,108 ...	75,702
Jeram	3,578 ...	22,980
Jong-Landor ...	2,795 ...	...
Kajang	1,466 ...	10,369
Kapar Para ...	29,163 ...	251,284
Klabang	1,588 ...	7,821
Kempas	1,370 ...	...
Lendu	736 ...	2,897
Lowin	1,100 ...	6,900
Langat River (Sel.) R. Co. Ltd.	3,846 ...	13,315
North Hummock ...	8,627 ...	31,590
Pajam	9,600 ...	66,097
Pantai	1,800 ...	9,234
Pegoh	13,000 ...	75,973
Permata	1,000 ...	4,709
Radella	4,250 ...	22,767
Rantau Panjang ...	2,909 ...	17,101
Riverside	6,226 ...	37,413
Seaport	8,973 ...	31,329
Seremban	32,786 ...	288,044
Sua Manggis ...	810 ...	3,807
Sungei Choh ...	7,200 ..	59,590
Sungei Krudda ...	20,240 ...	153,547
Sungei Krian ...	3,398 ...	...
Sungei Liang ...	2,055 ...	...
Sungei Way ...	18,043 ...	140,713
Sungei Salak ...	13,540 ...	83,858
Semambu Rubber Estates	1,033 ...	3,696
Tebong	4,124 ...	15,627
Third Mile (F.M.S.) ...	2,979 ...	13,213
Ulu Rantau ...	9,763 ...	107,106
Vigornia	1,400 ...	...

SPECIAL LONDON LETTER.

A LINGGI "BOMBSHELL"

The After Effect of the Drought.

LOWER PRICES AGAIN AT THE AUCTIONS.

Singapore Para Disappoints.

LOWER KUALA LUMPUR DIVIDEND ANTICIPATED.

(From our own Correspondent.)

London, Friday, October 20th 1911.

It is gradually coming to light that the recent severe drought in the Mid East had a more damaging influence upon plantation production than was realised, and the issue of official statements bearing upon this point has rather dampened the ardour of those who a few weeks ago were as much inclined to back their anticipation of the development of a better tendency in values, and an improved public disposition towards the commodity. In Rubber circles there has developed for the time being something of an air of despondency. The Linggi Company's official announcement of a modification of the 1911 output estimate created for a brief space quite a sickening feeling, and the shares of that company have come down rather smartly in price. It is felt that the Linggi's is only the forerunner of other similar announcements many perhaps of more vital consequence. Already the drought is being made the directorial excuse for unsatisfactory reports and balance sheets.

This incident is, of course, an unfortunate one especially as the full force of its significance is realised only at a moment when things were rather tending for

the better and when the market was evincing some measure of underlying support. Nevertheless I am in no mood for pessimism, and I am not alone in looking at affairs from a broader point of view than they might at the moment facially present. This restriction of production will not be without its redeeming elements to the industry. Your readers are well enough aware that I have ever regarded anything calculated to keep the rapid progress of production moderately in check with a more or less favouring eye. The industry will be none the less well served by this check to the big producers. A smaller quantity of rubber than anticipated for the current year will help keep up the price. We have already seen the anxiety of people here to contract for supplies "forward." Moreover, a check will also be placed on the tendency toward new capital creations which are not all to be desired just now. I do not think that in the long run profits or dividends of the big producing companies will be greatly affected. Some of these companies have been very cautious in the latter respect for some time past. Incidentally the lower range of dividends lately disbursed have rather surprised people who had taken the trouble to make calculations on the basis of original crop estimates. But, the wisdom of this cautious disposition is now fully recognised.

The amount of rubber offered at this weeks Auctions was rather greater than had been anticipated, though some 22 tons less than the amount catalogued on the previous occasion. There was a fair response for the 420 tons in the market. This was wholly Malaya and Ceylon produce in proportions 343 tons and 77 tons respectively. The prices obtained were generally lower, but my attention was directed by the representative of a well-known firm of produce brokers to the continued reduction in the amount of inferior grade rubber and the poor response for what there was of it. Bukit Rajah produce fetched the best price (4/9¾d. per lb.) on the second day of the sales, which is a somewhat unusual occurrence, for the best bids are usually obtained on the first day. Highlands best smoked sheet fetched about ¼d. per lb. less. The Vallambrosa had a comparatively big lot on offer and it is estimated that the company's agents cleared not less than £4.250 at this Auction. It is becoming more obvious at every sale that the demand for the plantation article is increasing to the detriment of wild Para, even though the latter is so much cheaper just now and has for some purposes certain minor advantages.

Some disappointment has been felt over the Singapore Para directors' report for the past year. The rubber crop was nearly 10,000 lbs. below the estimate. The shortage is attributed to the long drought, which affected the flow of latex seriously. The great prevalence of malarial fever among the coolies is also referred to by the directors. The average cost of production was as high as 1*s.* 4¾*d.*, per lb. and average net price realised was just under 4*s.* 11*d.* per lb. There is a reduction from 12½ to 10 per cent in the dividend, and the carry forward is upwards of £2,000 lower. I am led to anticipate a lower dividend payment next time by the Kuala Lumpur, and some are anticipating no more than between 50 per cent and 60 per cent for the year. A 30 per cent interim disbursement has, of course, already been made, which was the same as a year ago, but if the final payment is much more than 25 per cent some very shrewd people here will be badly mistaken. Nevertheless, if their view proves correct Kuala Lumpurs will still yield 10 per cent on money invested at the price ruling as I write.

The Kamuning is a subsidiary of the Linggi ; hence its directors' report attracts attention here, largely on account of the interest still retained in it by its parent. The vast increase in the number of trees tapped in the year to end June last has been much commented upon. The outturn of Rubber in the period was 128,033 lbs., which it sold to average just under 4s. 10d. per lb., the cost being 1s. 3d. The profit was £31,150, and 20 per cent. dividend is paid. The estimated output for the current year is 270,000 lbs.

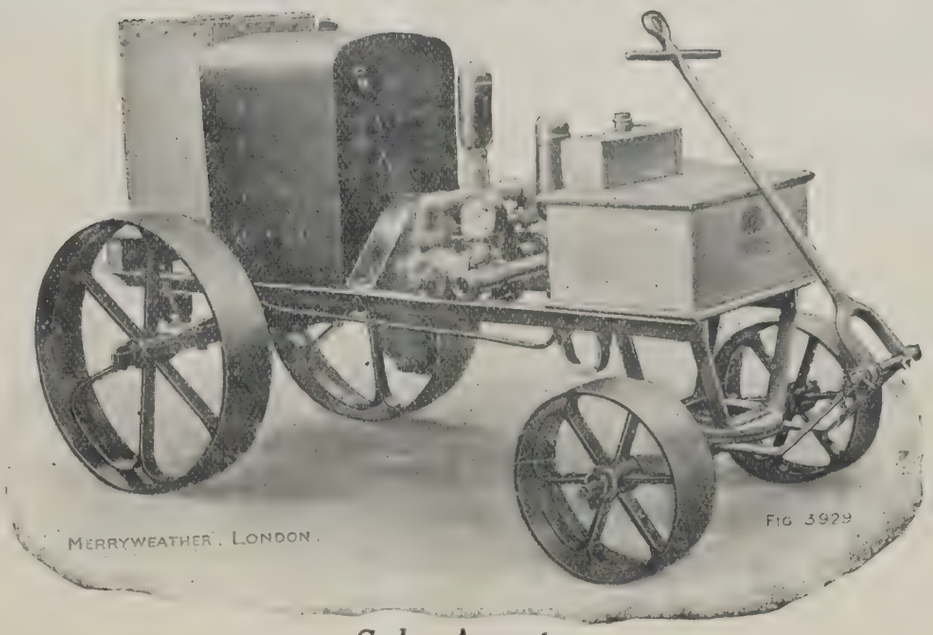
I do not know whether your readers will be interested, but I may as well report that there is a considerable mild attention developing in connection with coco-nuts, a tropical product which it is believed can be turned to commercially profitable account. Some very big people (many who have been associated with rubber) are taking up this matter and we are likely to hear much of it as time progresses. It is the oil extracted from the dried kernel of the coco-nut, which can be used for many valuable purposes, which is being rather eagerly sought after and supplies are none to plentifully available. Moreover it is said that an enormous demand could be developed.

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MALAYA, DUTCH INDIES, BORNEO, PHILIPPINES and SIAM.

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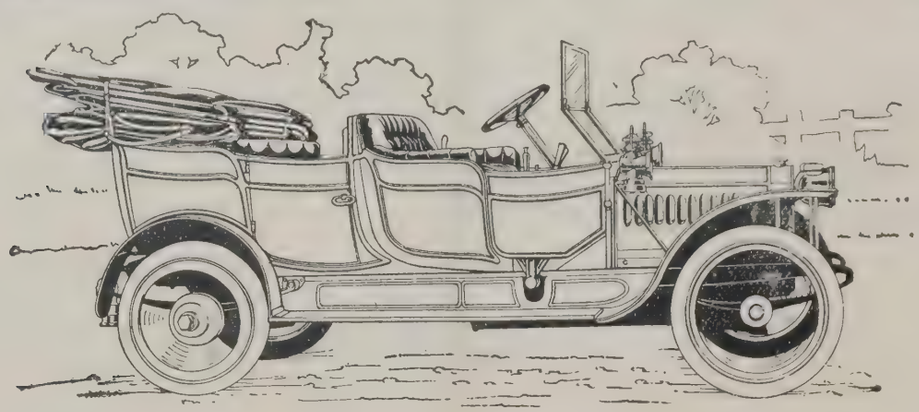
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Grenier's
Rubber News.

SATURDAY, 25TH NOVEMBER, 1911.

THE SOIL QUESTION.

LATERITE IN A NEW LIGHT!

REMODELLING IDEAS.

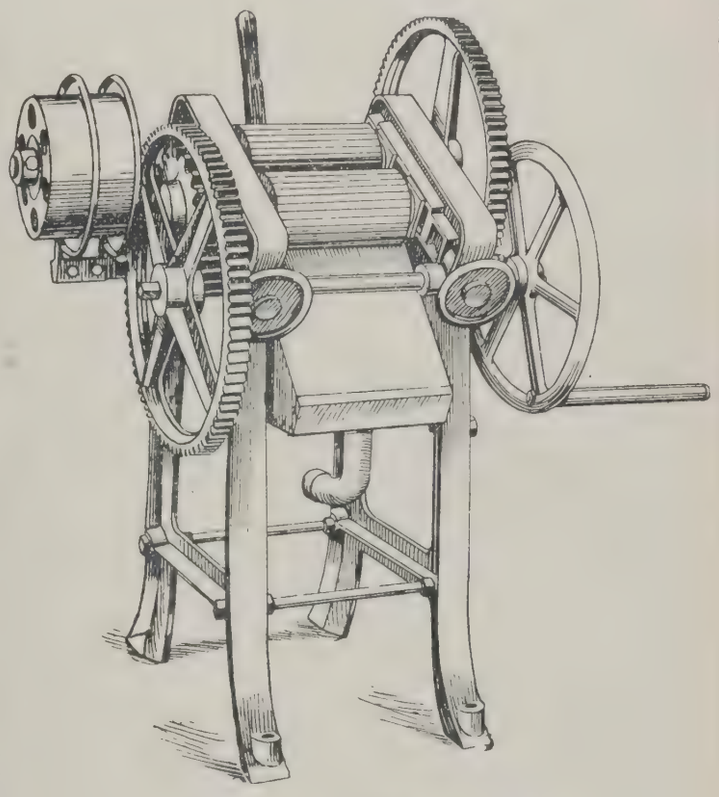
We have always been taught to regard laterite soil with a certain amount of suspicion, and most planters would condemn laterite soil, in which rubber is supposed to grow very slowly, on account of its low percentage of available plant food. It was, therefore, with some surprise that we perused a recent copy of our London contemporary, "The Financier", containing a report from Commissioner Killick extolling the virtues of laterite soil. At the outset it might be stated that we are no partisans of any particular kind of soil except the one in which the Hevea will thrive best, and which we take it is the deep, loamy, friable soil to be found in many parts of Selangor, in Perak, and around the well-watered district of Teluk Anson, and from what we have read of Commissioner Killick's reports issued from time to time during his Middle-East peregrinations we have reason to believe his views coincided with ours, but we notice that since he visited Malacca, which charmed him almost as much as Kuala Lumpur previously did, he has to use his own words "completely remodel" many of the ideas he had previously entertained, more particularly in relation to soil. Then he goes on to praise the laterite soil "which," he says, "while conducing to a somewhat slower initial growth contributes to strength." He adds "the laterite holds the tree more firmly, and is rarely blown down; the soil is kept cool and moist, weeds do not grow so freely; the slow disintegration of the stone feeds the tree and a richer Hevea latex as a result is given," and he finally adds that hevea trees grown in laterite soil have more vitality and will yield more rubber over a sustained period of tapping than trees growing under any other soil conditions. This is all very pretty, but it is a big pill to swallow and we fear will take a lot of Mr. Killicks reports to make any enthusiasm over laterite soil, and we fancy that the rubber which is coming on well in Malacca is due more to new and careful Management in these parts than to the virtues of laterite soil, which, while we agree is not half so bad as has been sometimes painted nevertheless in all fairness cannot, just because Mr. Killick during a flying visit says so, be adjudged as a particularly good soil for rubber.

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THE NEW YORK EXHIBITION 1912.

A Chance for the Plantations.

(By a Special Correspondent.)

When it was announced that Mr. Staines Manders had arranged with Mr. Pearson of the American "India Rubber World" and others interested in the rubber industry, to hold an International Rubber Exhibition in New York from September 23rd to October 3rd next year, it was assumed that the show would be confined to manufactures. In London the representatives of plantation interests were of opinion that New York would not wish to emulate the exhibition so recently held in London. Mr. Manders however is nothing if not thorough ; a rubber collection confined to manufactures would at best be *crambe repetita*, one stand would be very like another. The real attraction of the London Exhibition was the infinite variety of plantation and "wild" rubbers, of trees, of methods of tapping, coagulation and preparation for the market. New York was apparently the tiniest bit jealous of London's example, and no time was lost in securing the services of the organising manager of the Islington Show with a view to reproducing in New York in the autumn of 1912 the triumph of London in the summer of 1911. America knows little of the plantation business. Certain American capitalists have put money into estates which may serve the American Manufactures in 1916 or 1917 and onwards. Meantime the manufacturer has begun to wake up to the reality of indigenous rubber difficulties. He has discovered that the Brazilian supply is not entirely to be depended upon, and that the plantations are gradually but surely coming to the front as the stable and wholly trustworthy source of production. British enterprise has opened the eyes of the manufacturers of the United States, and when we think of the quantity of rubber consumed by them annually it behoves the plantations of the Mid-East to be ready to take full advantage of every opportunity which presents itself for completing American education regarding raw rubber.



Brazilian valorisation schemes, or whatever they may be called, and the failure of wild rubber gatherers in various parts of the world to carry out their promises, have unquestionably carried a moral which has not escaped the vigilance of the American manufacturers. Where, one may ask, would America of all countries have looked to-day for her supplies of rubber if there had been no plantations producing in ever increasing quantities. There would have been a scramble among the rubber manufacturers of the world for the raw material which would have carried the article, however crude, to a price beside which that of the boom last year would have been as nothing. The plantations have saved the situation in the present, and their full reward will come in the near future when both Europe and America will look to them to satisfy the bulk of their requirements. The New York Exhibition in effect will be an earnest of American desire to know more about plantation rubber.

The plantations must meet this invitation with cordial enthusiasm. They must send their best to New York even though in doing so they incur certain charges which they would rather avoid. The plantation industry is in its infancy ; it cannot have too much advertisement, and the New York Exhibition, which will be housed in the lower part of the palatial building shown in the accompanying illustration, will provide Malaya, Sumatra, Java, Borneo and Ceylon with an unrivalled chance. They must know what they can do. And they must move at once ; three quarters of a year is none too long a time in which to prepare for the Exhibition which should pave the way to the capture of a market catering for 100 millions of rubber-using people.

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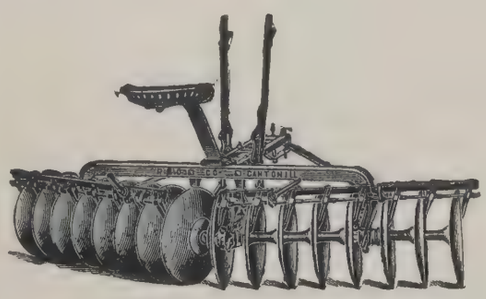
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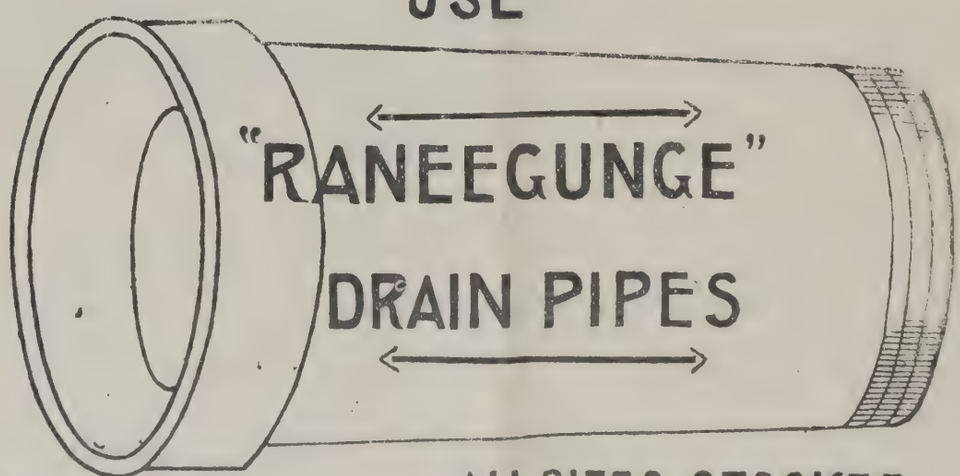


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A LETTER FROM Mr. STAINES MANDERS.

THE AMERICAN EXHIBITION.

The Editor, " Grenier's Rubber News".

Dear Sir,

I extract the following from the "India Rubber World" of New York and I think it is worthy of a place in your columns.

" At no time in the history of the rubber trade could rubber manufacturers view a fifty per cent. export duty on Brazilian rubber, and a restriction of the acre product with greater calmness. Factory stocks have accumulated, reclaimed rubber is understood and manufactured on a greatly increased scale here and abroad, plastics, such as mineral rubber, are utilized the world over, and plantation receipts are constantly growing.

If Brazil does as she plans, as she certainly has every right to do, rubber will undoubtedly be higher for a time. The result, however, will be a tremendous increase in planting, a further exploitation of the lesser rubber producers, the substitution of many plastics for rubber whereever it is possible, and the final disappearance from the market of all wild rubber, the cost of collection of which is above 50 cents a pound."

Since my stay in the United States, I find that plain rubber is coming into continued favor with the Manufacturers in this country. The only thing is, they do not know enough about it. I have now arranged to hold an International Rubber and Allied Trades Exhibition under the auspices of the International Exposition Company, a body incorporated under the laws of the United States. Their building is the New Grand Central Palace, 46th to 47th Street and Lexington Avenue, New York City, one of the most palatial exhibition buildings in the world.

The dates arranged are the 23rd of September 1912 to October 3rd, 1912 and a very influential committee is now being formed and my friend, Mr. Henry C. Pearson, the Editor of the India Rubber World, will be the active Vice-President of the undertaking. Full particulars will be sent you in due course, and I trust the exposition will have your kind support.

Yours very truly,

A. Staines Manders.

Organizing Manager,

75 Chancery Lane,

London, W. C.

10*th Oct.* 1911.

IN THE MIRE.

AND HOW TO GET OUT OF IT.

When we published " Lanka's " important publication in our last issue in regard to the passive attitude which shareholders generally have been content on assuming in regard to their interest in rubber companies, and his appeal in consequence, urging action by which rubber companies can be rendered more efficient, we were not prepared for the *debacle* which has come so soon after his letter, showing how accurately " Lanka " had probed the ulcers of the local rubber companies. We refer to the Nyalas exposure which has not a redeeming feature : we have seldom had such all round condemnation as is exposed in the critical and analytical report made by Mr. Maurice Maude on the Nyalas Rubber Estates generally. Could such things have possibly gone on we ask if there was such an antidote as the Shareholders Association as " Lanka" proposes shall be instituted in order to make rubber companies more effectual. The answer must be in the negative. The simple " washing of dirty linen " in public, and the dragging of well-known names into the mire, is surely no satisfaction to shareholders. What is necessary for them is to see that their interests should not be assailed, and we venture to predict as " Lanka " has said, that the mere formation of a shareholders' association would have an instant effect upon the administration of local companies now improperly run, and the appointment of its managing Director to the boards of one or more of the semi-derelict companies, which now so unfortunately exist, would inspire a general feeling of confidence in the local market. We trust, therefore, both on account of the good name of the Industry, and in the interests of shareholders, that " Lanka's " voice will not be like that of one crying in the wilderness, but that his call to arms will be answered, that shareholders will rally round his standard, and that the remedy he proposes, it is not necessary that it should take the exact form he has mapped out—will be rendered practicable.

We, therefore, await support from our readers who have been given good time in which to have studied " Lanka's " diagnosis of the disease. They must help him to cure it.

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Forward Sales of Rubber in London.

Messrs Sime Darby & Co., Ltd., Malacca inform us that of the crop of Pegoh Ltd, the following forward sale has taken place,

4 Tons monthly, January to December 1912 at an average price of 4/5½ per lb for all grades exclusive of Bark Scrap.

PROFESSOR WALLACE ON RUBBER.

MALAYA THE HOME OF CULTIVATED RUBBER.

Professor Wallace, the eminent Scientist of Edinburgh University, we notice from home papers, has been lecturing on rubber before the Edinburgh Association of Science and Art. He was pleased, we see, to refer to the Malay Peninsula as the chief home of cultivated rubber in spite of the fact that it only produced about 5,500 tons in 1910 out of the 80,000 tons of the world's supply. The Professor spoke enthusiastically of Malaya. We fancy he would have gone into ecstacies if he had had the opportunity of feasting his eyes over the vistas of rubber to be seen from such coigns of vantage as the Trignometrical Station on Tremelbye, the Manager's bungalow on Bukit Rajah, or Mr. R. C. M. Kindersley's office on Reko Hill. A very little imagination would be required, with such views before one, and which are more or less common in Malaya, to picture the increase in contribution that has yet to come from Malaya, though, as we have pointed out before, we do not anticipate such an enormous increase as has been prophesied by some in this country. Perhaps the most important point in Professor Wallace's lecture is contained in his observation "the Para tree *hevea* brasilienses, in competition with all other caoutchouc yielding trees and plants, far outdistances all of them, and it actually seems to have found in the Middle East more favourable conditions for its growth under cultivation than its native home, Brazil" This statement uttered by one of the great scientists of the age, should rehabilitate the reputation of Plantation rubber among a certain class, fortunately a very small one, compared with those who have absolute faith in the permanency of the industry, regarding the stability and virility of Plantation rubber in the Middle East and we feel sure that if the opinion of Mr. Ridley, the Director of the Botanical gardens, Singapore, who, sad to relate, is on the eve of relinquishing his post, was sought, he would bear out Professor Wallace's statement which, it should be observed, was not made in the hurry of the moment as during an interview when the expressed opinion is sometimes misunderstood, but was a deliberate statement made before a responsible body, every member of which if he was in the slightest doubt regarding the accuracy of Professor Wallace's observation would not have hesitated to voice it. Professor Wallace, in the subsequent portion of his discourse indicated the conditions under which the *hevea Braziliensis* thrives best. "It requires" he said, "at least 100 inches of annual rainfall and an equable, temperature, not varying more than 5 deg. or 6 deg. above and below 80 deg. Fahrenheit. Its successful cultivation is restricted to a zone within 10 deg. to 12 deg. North and South of the Equator, and there in sheltered localities ; rich, deep, heavy but well drained soils are best" says Professor Wallace, and where, we might ask, are these combinations found in such measure as in, say for instance, the famous Kuala Selangor district, or around Teluk Anson, where, so those who have been to Brazil aver, the conditions are almost exactly the same as in the Amazonian country, and that Cicely for example, if not so admirably well kept, could be compared to a tope in Brazil.

In the course of his lecture Professor Wallace referred to the many parasitic enemies of hevea, which however, he does not consider serious under management which employs preventive aud remedial treatment. The lecturerer, in concluding his observations, anticipated a handsome profit from plantation rubber even when the price falls below 3/0 a pound, the present cost of collecting wild rubber in Brazil.

We welcome lectures delivered by men of the stamp of Professor Wallace, for besides educating people at home regarding a product which hundreds of their countrymen are interested in, and which is used in the manufacture of so many necessary articles of use, it serves to clear the air and dissipate false impressions created by silly stories often disseminated by people who know little or nothing concerning the para rubber tree.



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The Handiest *STUMP EXTRACTORS* Made, and Equally Valuable, for

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PERLIS GUANO.

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The Following Result of an Estate Manager's Experiment Speaks for itself

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Klang, 16th August, 1911.

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Messrs. THE STRAITS GUANO Co., Ltd., Penang.

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For The Vallambrosa Coy.,

(Sd.) E. P. HOWARD,

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RUBBER AUCTIONS IN KUALA LUMPUR.

To be started forthwith.

In our issue of the 10th December last we advocated the holding of Rubber auctions in Kuala Lumpur, and we are glad, therefore, to state that at a meeting of the Selangor Chamber of Commerce, held at Kuala Lumpur on the 14th instant, it was decided to start holding rubber auctions in this town.

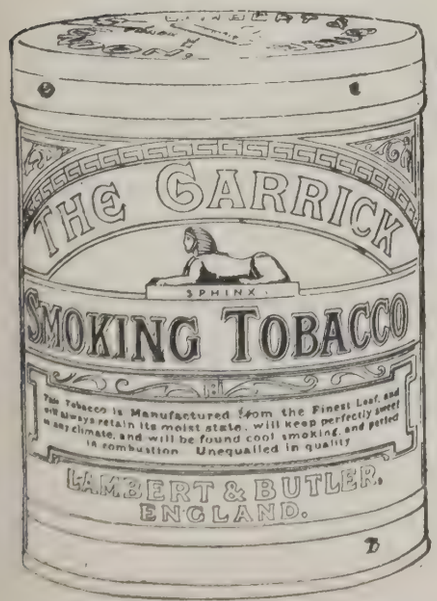
The meeting was well attended, and Mr. W. F. Nutt, the Chairman in an opening speech explained the scheme. He pointed out that the rubber auctions in Singapore had been very successful from their inception ; 758 cases had, altogether, been put up from September 12th to November 7th last, out of which 120 cases were bought in, and 638 cases sold. It was possible, he, said that the bulk of the rubber purchases by the dealers here would be auctioned in Kuala Lumpur in preference to selling direct to merchants as is done at present. He thought that in a growing town like Kuala Lumpur, and with a rubber industry that is increasing its output day by day, the holding of rubber auctions would benefit the native growers and improve the trade generally. Should rubber auctions in Kuala Lumpur prove a success, and buyers increase, there was little doubt, in his opinion, that native growers and small estates in Selangor, Perak, Pahang and Negri Sembilan would send their production, or at least a portion of it, to the auctions. The large areas of rubber planted on native holdings were gradually coming into bearing, and the natives would soon require a market for their rubber. These people at present dealt direct with merchants, but if rubber auctions were started they would deal through their brokers who would put their lots up for auction. During the discussion, which followed, Mr. Clodd emphasized the point that the auctions were not being instituted solely for native grown rubber, for it was hoped that quantities of rubber from European estates would also be attracted to the sales, and it was hoped that merchants would endeavour to assert this idea.

Messrs A. C. Rainnie, H. P. Clodd, and D. H. Hampshire were elected a Sub-Committee for supervising the sales, which, we understand, shall be held weekly on Fridays at Kuala Lumpur, commencing at 11 *a.m.*

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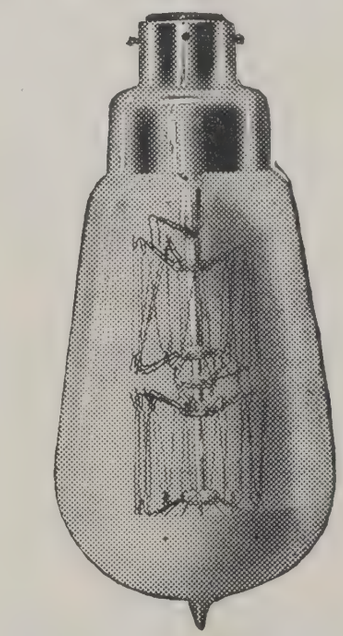
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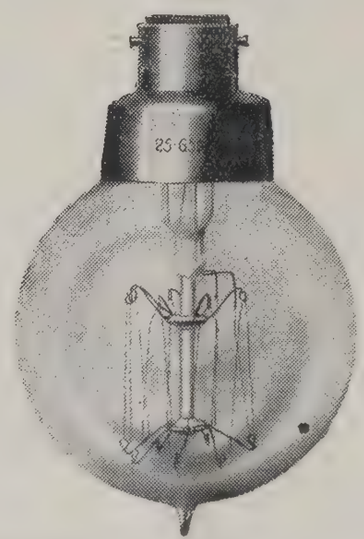
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Sengat's First Year.

The excellent impression left by the report of Sengat's first year is fully confirmed by Sir William Hood Treacher's and Mr. L. Shand's statements at the general meeting. Any company which was introduced to the public at the time of the boom and is able to declare a dividend of 10 per cent. on fourteen months' working, does something to relieve market depression. If rubber had held its price at even half the boom figure, Sengat would be paying not 10 per cent. but 20 per cent. Mr. Shand humorously complained that he felt more like a Post Office clerk than a director in being called upon to sign 1,039 dividend warrants. It must have been a pleasant task, and we hope Mr. Shand will have frequent occasion to repeat the complaint. Even though Mr. Cumming's estimate of output for 1911–12—nearly double that of 1910–11—should not be realised, there is little likelihood that Sengat will not more than maintain its dividend—*The Rubber World.*

Messrs. Harrisons and Crosfield's New Home.

For some months past a feature of Great Tower Street has been the rapid rise of a fine block of buildings—designed by Mr. G. L. Chesterton—which, when complete, will be Messrs. Harrisons & Crosfield's new offices. This block, in a way, will be a memorial of the development of plantation interests in the Mid East. Mr. Lampard has been called the "Cecil Rhodes" of rubber, and he and his colleagues may well regard the pile with pride. It will be opened in December, and in it will be housed some thirty companies, incldng :—

Lunuva (Ceylon) Tea and Produce.
Seaport (Selangor) Rubber and Produce.
Bikam Rubber Estates.
Langen (Java) Rubber Estates.
London Asiatic Rubber and Produce.
Anglo Malay Rubber.
East India Tea and Produce.
Golden Hope Rubber Estate.
Wampoe Tobacco and Rubber.
Ankola Tea and Rubber.
Rubber Estates of Johore.
Rubber Plantations Investment Trust.
Bajoe Kidoel Rubber Plantations.
Straits Plantations.
Sungkai Chumor Estate.
Tandjong Rubber.
United Serdang (Sumatra).
Malayalam Rubber and Produce.
Bambrakelly (Ceylon), Tea.
Inambari Para Rubber Estates.
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Djasinga Rubber and Produce.

The Rubber World.

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MALAYAN RUBBER PROPERTIES.

CASTLEFIELD ESTATE.

HEALTHY RUBBER ON UNDULATING TO STEEPISH LAND.

The Castlefield Estate, the property of the Castlefield (Klang) Rubber Estate Limited, situated eleven miles from Kuala Lumpur along the Kuala-Lumpur-Klang road, has been a good deal in the limelight, in the course of its career. Its shares have fluctuated considerably from time to time. In fact at the time of writing there has been a recrudescence of bullish favour towards it and its shares have taken an upward rise. Castlefield shares have a strange fascination for the speculator as may be noted by any one who has studied the movements of its shares. The Castlefield Estate comprises a total area of 2080 acres. This embraces the original Castlefield property together with the more recently acquired Bukit Dinkel estate adjoining it. There are 900 acres more or less in bearing on which 80,000 trees are in tapping. The oldest fields were planted about the middle of 1906, and tapping operations, it may be mentioned, were commenced in the Autumn of 1909. We learn that it is hoped to bring in another 30,000 to 40,000 into bearing next year. The planting programme provides for the cultivation of an additional area in order to bring up the present cultivated acreage, of 1408 acres up to 1500 acres by the end of the Estates' financial year, ending 30th June next. During the last financial year 72,401 lbs, of dry rubber was obtained from tapping 59,000 trees, showing an average therefore of 1¼ to 1½ lb per tree. At present it is estimated that the ensuing year's crop ending 30th June next, will round off at about 130,000 lbs, of dry rubber, and though the costs are said to be somewhat heavy, owing to the employment of a large percentage of Chinese Labour, which we should like to see reduced and replaced by Tamils, shareholders can rest satisfied that Castlefied with its anticipated crop of 700,000 lbs in the near future will at 1s per lb net profit, give continuous dividends of about 100%. It is a pity that such a fine estate, so well located, within a stone's throw, so to speak, of the Federal Capital should be handicapped, in the matter of expense, by having to rely in a large measure on Chinese Labour, but unfortunatley, the Estate is far from healthy and on this account it becomes a difficult matter to attract the cheaper Tamil Labour to it. Everything is being done, however, to improve the sanitation of the estate and, perhaps, if the experiments of sub-soil drainage which have been carried out on Glen Marie and Seafield estates prove a permanent success we shall probably see other unhealthy estates, including Castlefield, following the lead set in laying down an irrigation policy, having for its object the extermination of the dreaded Mosquitoe which is the the indirect cause of many a splendid estate, like Castlefield for instance, having to pay so dear for its labour. Our Representative went over a number of fields during his visit to the property last week and was much struck with the uniform smoothness of the bark of the trees generally. In some fields, he noticed, a number of trees with "corky" bark, said to be a prevailing feature of trees growing in Ceylon. In any case a "corky" bark, in the light of experience, is no disadvantage. In fact it has been shown that trees having this peculiarity are good milkers. The bark on most of the trees on Castlefield we found to be about half an inch thick, and the latex pure white and flowing, at tapping time, profusely. Most of the Estate is undulating and in some parts steepish. We climbed to the top of the bukits and were rewarded for our energy, for from their eminence, we were enabled to feast our eyes on one of those rubber panoramas for which this country is now famous and we hope that at the rubber Exhibition to he held in New York next year, where, of course, it goes without saying the Cinematograph will be very much *en evidence*, films depicting these Malayan rubber panoramas will be shown. From the top of the Bukit on Castlefield we looked down on one continuous field of rubber, the tops of the thousands upon thousands of contiguous trees forming what looked uncommonly like an elevated Maidan or esplanade, to which Seafield and Bukit Hitam, Damansara, Puchong, Killinghall, Rosapenna and Bukit Dinkle each contributed its *quota* of emerald green. It was a sight to please the gods ! and to think that amidst all this beauty Malaria should reign supreme ! At the instance of Mr. Smith, the Acting Manager, Mr. Allen, one of the chief assistants, accompanied us on our rounds during which we were much struck with the careful and conservative way in which the tapping is being done. We noticed that the system of tapping is commenced first on half the tree and then on the quarters, the bent-end gouge being used. Our visit included a look at the factory and thence to the drying house where we saw some fine specimens of pale crepe hung up to dry. It may be noted in this connection that the practice of re-machining spotted rubber, which is attended with most satisfactory results on Castlefield estate, is a procedure which might be copied with advantage.

The Batu Anam (Johore) Rubber Estate Limited.

In our issue of 29th April last under our reports on Malayan Rubber Companies, we referred to the Batu Anam Rubber Estates in Johore, and the figures which we then gave have to be altered somewhat in the light of subsequent events. There are now 586 acres in para alone, the trees ranging, in age, from 3½ down to 2 years ; 351 acres in para and tapioca, the former from 2 to 1 year ; 100 acres of swamp (mostly occupied by Chinese Squatters): 199 acres, which has been felled and 1087 acres in Virgin Jungle, the whole area of the property comprising 2323 acres.

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D. K. SOMERVILLE,
General Manager.

TOPICS OF THE HOUR.

Have any of your readers, and I suppose there must be some, perused that useful little monogram. "The manuring of Rubber" by Mr. Arthur Stephen N. D. A. If not they should not rest satisfied till they have done so, provided that is they are anxious to ascertain information regarding the benefits to be derived from artificial manures, the use of which is fast coming into favour for rubber. The question which is best answered in the book is, as to what kind of manuring is required for each special case, or in other words in what proportions should the different ingredients be applied so as to produce the desired effect. The little book I refer to, demonstrates the nicety of relation, that should exist between the amounts of nitrogen and potash in order to secure the best results in the manuring of rubber trees. There is all the difference between manuring and what is known as *judicious* manuring, and that is just what the monogram teaches us. The great benefits derived from the latter are amply demonstrated on the Kali Syndikat's farm (run by Messrs. Behn Meyer & Co.,) at Singapore, and we would advise Planters not only to read the pamphlet above mentioned, but to supplement a perusal thereof with a personal visit, if possible, to a properly-regulated farm, like that at Bukit Timah where, I am sure, Mr. Jones would be only too pleased to explain how important it is that the manure should be made to fit the particular condition. For instance where there was good leaf growth less quantity of nitrogen should be applied than potash, and so on. Again there may arise conditions in which Perlis Guano, mixed with some of the ingredients of Kali Syndikat manure, would be beneficial. The subject of manuring becomes more and more important as the cultivation of rubber progresses, and the more that planters know about the subject the better it is for all concerned.

* * * *

'Tis an ill wind that blows nobody any good. This old saying is borne out by the present position of Sugar, for while the present price of sugar is a most serious one to consumers of sugar, the rise of prices should bring much "grist to the Mill", as a good number of sugar estates in the Middle East; and Java and the handful of sugar estates left in Province Wellesley must be going on their way rejoicing. The standard price for raw sugar which at the end of June last, was 10/9 per cwt in London, is now almost 17/-, and No. 1 cubes, the standard of refined products which, stood at 18/9 per cwt, are now 27/3. To find such prices for sugar as those which are being named to-day as likely to rule for some time, it is necessary to go back a quarter of a century. Though the consumption of sugar, in Great Britain, has not increased in recent years, it has done so in the United States, where the increase is said to have been enormous, while a steady rise in the consumption of sugar has also been going on nearly all over the continent of Europe and in other parts of the World. No doubt many an old Planter, Penang-way, must be repining that sugar planting forms only a secondary cultivation in the North of the Peninsula. Estates however like Batu Kawan, Caledonia, and the Prye property which have sugar cane reserves are in the happy position that while their respective rubber is doing well, the rise in the price of sugar should help materially towards a reduction in expenses. I expect that in the near future we shall be treated to some satisfactory Directorial statements. I congratulate the Penang Sugar Estates Ltd., in particular, in sticking to the old Love. They are earning their reward for constancy.

* * * *

I hear that my reference to the American invasion which I note you have dealt with editorially, has caused a flutter in certain dovecots. "Now or never" exclaim some of those amongst us. I refer, of course, to the holders of estates which as far as the "bawbees" are concerned are veritable white-elephants, and who therefore naturally want to dispose of them. I have been literally besieged with enquiries as to when the Americans are really going to "open fire", and have been the subject of heaps of questions "*ad nauseam*, to which I would reply

Work calmly in thy rubber Mill,
Oh thou who'er thou Art,
And let no wild American dream,
Oppress thy fearful heart

The fact of the matter is our American friends are, as they would put it "crawling" at present. I doubt not they will soon be putting the pace on. Till then I would advise enquirers to possess their souls in patience. Meanwhile I shall rest content to re-echo Mr. Asquith's advice "Wait and see",

* * *

I have had the pleasure of meeting Mr. R. Fyffe, a Uganda Official, who is doing a pleasure *cum* business trip in the Middle East. He is much enamoured of the Middle East, and the way rubber is growing here. He showed me some beautiful specimens of rubber he got from Planters in Ceylon and Java. Some of the amber-coloured crepe, which was almost transparent, that he got on one of the big Kalutara estates, would take a lot of beating. *En passant* I might mention that some of our big firms would do well to note that there is not a single cre-eping machine in Java! Mr. Fyffe showed us, however, some sheet, rather weak but very resilient.

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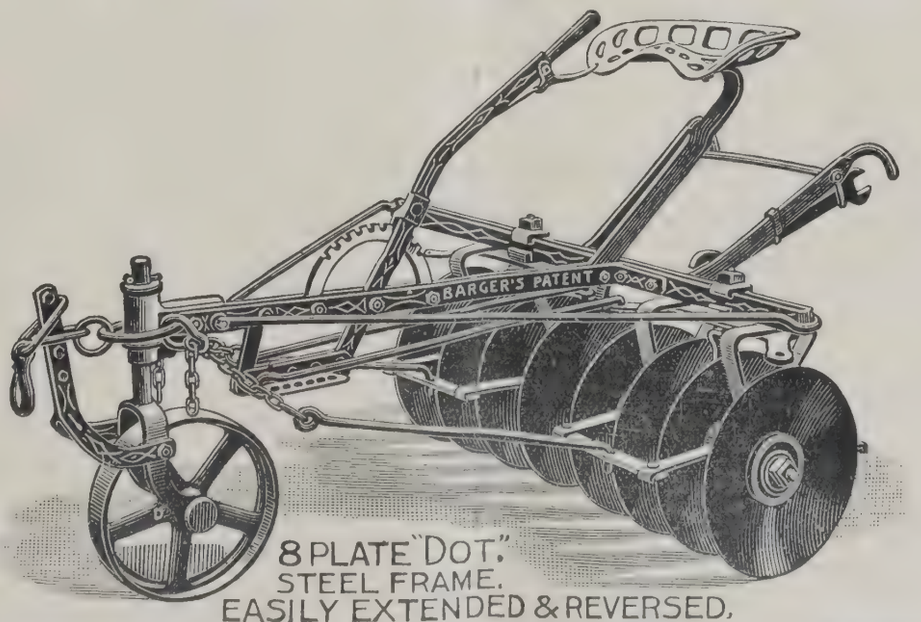
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UGANDA OFFICIAL IN MALAYA.

AN INTERVIEW WITH Mr. R. FYFFE.

We have to extend a cordial welcome to Mr. R. Fyffe, the Acting Superintendent of Forests, Uganda, who has come eastwards to see and to learn what he can of rubber in the Middle East. It may be mentioned that Mr. Fyffe had the honour of attending the Rubber Exhibition in London as Commissioner for Uganda, and it was from what he saw of Middle East Plantation Rubber there that induced him to set out eastwards in quest of information to be obtained on the spot. Mr. Fyffe has already visited Ceylon and Java with both of which he is charmed. "When I arrived in Ceylon" he said "I knew not a single soul but during the all-too-short time I was there I had made so many friends that I could scarcely tear myself away from its palm-fringed shores. I was always charmed by its scenery and though comparisons are odious, and I saw so many strikingly-beautiful places in Java, yet I would give to Kandy the palm, as being one of the prettiest places I have seen in my travels. From Ceylon, where Mr. Fyffe visited a number of rubber estates among them the notable properties in the Kalutura district, our visitor proceeded to Java where he was much struck not only with the size but with the equipment of the vast sugar estates in that island. The Dutch Planter, from what he had seen already seemed to make himself altogether more comfortable than his British *confrere* and some of the residences of Planters in Java were more like Palaces than bungalows. There was a distinct beauty about the scenery in Java towards which the luxuriant bamboo contributed in a striking degree. Asked what he thought of Java as a rubber country he replied that some of the rubber he saw growing there was coming on nicely but he did not think that Java would at any future time develop into a large rubber-producing country because the country was literally honeycombed with other products such as sugar, tea, coffee and tobacco, all of which showed excellent cultivation and growth. From Java Mr. Fyffe came over into Malaya *via* Singapore, and as he entered the States he was struck with the succession of rubber estates and the excellent condition of each one of them. What rather amazed him, however, was the presence so far as he had gone, of rotting stumps on many estates that had come under his view. He thought that the presence of them constituted a danger which would—unless they were all completely removed, be magnified as the rubber trees grew up and gave more shade. "In Uganda fortunately" he said "most of the rubber was planted on grass land." He considered that Uganda would be a fine rubber country in time as they had splendid soil conditions and the necessary rainfall.

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THE COMPROMISING OF SHELFORD.

BURDENING IT WITH AN ADDITION SITUATED 120 MILES AWAY.

We have seen some preposterous things done in connection with rubber, but in common parlance the proposal which has emanated to tack on the Sungei Bruas Estate, situated in Perak, to Shelford located in Klang, simply "takes the cake." Sungei Bruas is 120 miles distant from Shelford, and the new addition will have to be run as an entirely separate plantation, necessitating duplication of staff, buildings and machinery. What has Shelford done to be burdened, like Sinbad the sailor, with a weight more than it can bear ! During the rubber boom the whole of Sungei Bruas was valued at £4,000. Since that memorable time 27 acres have been planted up and another 300 acres felled, half of which is ready for planting, while the other half has been burned. It is these minor alterations that have caused the vendors to put on £3000, and to now value the property at £7000. Preposterous ! It would be interesting to know if the Manager of Sandycroft, the next door estate, and not situated 120 miles away like Shelford, would be prepared to pay this sum. The whole proposal seems like a "pig in a poke" sort of business, and it is to be hoped that the shareholders of Shelford are not going to sit tight, and suffer a bed-rock, compact, well managed and good producer like Shelford to "go under" in order to put through some hairbrained scheme emanating from whom we are not at all interested to know.

In our opinion, and we are glad to see in the opinion also of that sound financial organ, "The Investors Chronicle," there is nothing common in the partnership. It will be a linking of "Beauty and the Beast," and Beauty as represented by Shelford, famous for its smoked sheet, and for the high prices obtained for the same, will be the sufferer.

We hope for the sake of the good name of Shelford that the scheme is doomed.

Brooklands Selangor.

Brooklands Selangor, though floated at the height of the boom, was one of the best of last year's issues. It owns 3,000 acres on the banks of the Langat river, in the first-class rubber and coconut growing district of Jugra, Selangor. The board is small, and with Mr. John Gibson, one of the best planters in the F.M.S., both managing director and visiting agent, excellent management is assured. Labour conditions are highly satisfactory, there being a good Tamil force on the property. A great deal of work has been carried out since flotation, 894 acres having been planted with rubber and interplanted with robusta, and 300 ready for planting, 225 are felled, while 200 acres of the jungle have been drained.

Given economical management, Brooklands may develop into a fine property. "The Investor's Chronicle."

Merits of Malaccas.

The merits of Malaccas are evidently to prove a bone of contention for some years to come. Some eminent planters predict that when rubber falls to a low price Malacca will not earn its debenture interest, this being the reverse side to the picture that promised an output of 1,250,000 lbs. last year and 2,500,000 lbs. this season. The latest report available is that of the "Financier's" commissioner, given in our contemporary's issue of 20th inst. The views expressed are decidedly optimistic. "The Investor's Chronicle."

THE CAREFUL SPECULATOR.

I am a very careful man ;
I like to find out all I can
About the shares I think of buying.
My broker finds me rather trying ;
But what are brokers for, unless
To answer questions ? And the Press—
Why does the daily Press exist
Except to comment on my list ?
Without advice I never venture
To buy the most gilt-edged Debenture ;
And, what is more, I seek advice,
Not, as some do, just once or twice,
But fifty times a day, perhaps ;
I take no risks like other chaps.
I catch my broker when alone,
Or ring him on the telephone,
And ask of things the current trend ;
Will Chathams pay a dividend
In 1926, and when
Will Russian Pets revive again ?
And suchlike interesting matters.
"Hang the old fellow, how he chatters,"
Was once my broker's rude remark,
(If I heard rightly) to his clerk,
And when outside the door he'd slam it
Behind my back, and mutter—something.
I ask you have I not the right
To keep a broker's staff all night ?
I never cut a loss without
Expressing philosophic doubt.
If I buy shares and see them rise,
Although they soar up to the skies,
I never take my profit. No !
I sit and watch them till they go
Right back unto their starting level.
They call me an unlucky—fellow.

—*The Financier* ALERT II.



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Cup Hangers

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Any desired size imported to order.

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☛ *Call at Our Works and Inspect these Running.*

COCO-NUT DISEASE IN CUBA.

Is it identical with that prevailing in Penang ?

Professor F. G. Earle, one of the Commissioners appointed by President Gomez to investigate the disease which is killing coco-nut trees in Cuba, especinlly at Baracoa, Oriente Province, has, it is understood, made a preliminary report to the Government. He states that the exports of coco-nuts from Baracoa have dropped from 18,000,000 to 6,000,000, that more than half the trees are dead and that many more are affected. The factory for making oil from unshipped nuts that formerly operated day and night, now operates only two days a week. The disease has been virulent five years. Affected trees are found on all kinds of soils and at all altitudes. Whole plantations have been completely destroyed. It is a serious calamity to the district, as coco-nut groves are the prime source of revenue. Some trees die within a few weeks, while others last longer, but all succumb when the terminal bud is attacked. Royal palm trees are sometimes attacked, but no other native growth is affected by the disease. The Commission has reached no decision as to a cure, but all the members favour destroying by cutting down and burning the diseased trees whenever found. *The West India Committee Circular.*

[The above is of interest in view of the recent report of a cocoanut bud disease in Penang. (Ed. G.R.N.)]

RUBBER SHARE VALUES. LINGGIS.

From papers to hand by last mail we find that the shares of this company had dropped, in view of the announcement that the current year's crop is likely to be 70,000 lbs., less than the estimated total of 1,120,000 lbs., the explanation being that the estates have suffered from drought. *The Stock Exchange Gazette* writing on this subject, concludes its remarks as follows : We do not see how Linggi 2s. shares can stand for very long at the present comparatively low price, for their intrinsic merits have not been affected by recent developments, the drought being merely an incident of comparative insignificance. In respect of 1911 dividends amounting to 87½ per cent. have already been paid. For the whole of 1910 the shareholders received 237½ per cent., and discussing this matter in our issue of the 14th ult. it was suggested that 200 per cent. might be forthcoming in respect of the current year. In view of the announcement now made regarding production it seems probable, however, that this estimate must be modified to, say, 187½ per cent. This has been discounted by the recent drop in the price of the shares.

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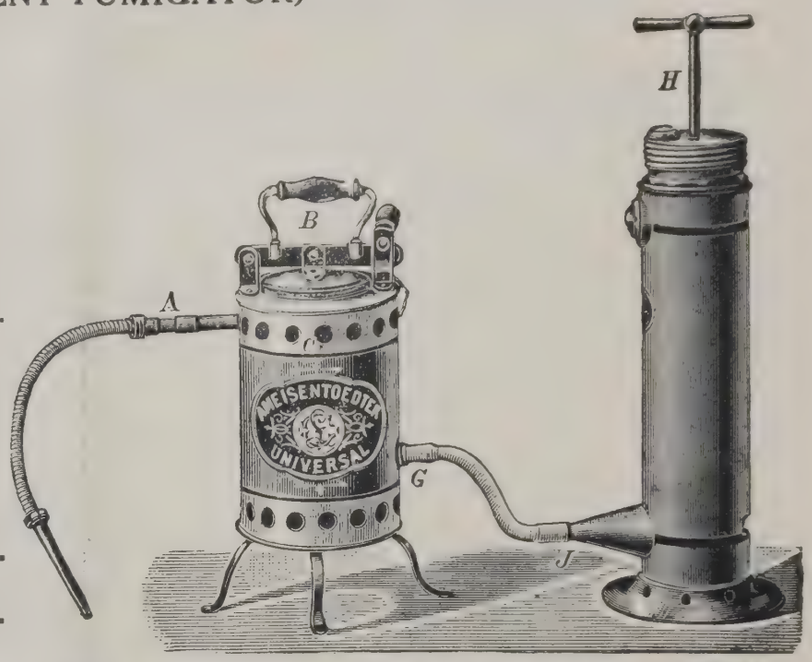
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Government Entomologist F.M.S.
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THE LABOUR QUESTION.

THE DANGER FROM WITHIN.

Like the poor, the Labour Question is one that is always with us for good or evil. It either makes or mars a Plantation Industry. Fortunately, so far, the Labour Question in Malaya, in spite of many deficiencies, is in a more satisfactory position than in many other parts of the Middle East. Even in Southern India itself, whence the bulk of the coolies for Malaya come from, there is more trouble in connection with the securing of labour than is the case in this country. Of course the good wages obtaining here and the fact that the cooly can almost double his earnings when remitting to his native country, has in no small way constituted a factor towards easy recruiting for Malaya, with the result that figures show a very large increase of coolies into this country. In fact the rise has progressed by "leaps and bounds". However it should be noticed that the rise in influx shows a corresponding rise in outflow, *i e*, of coolies going back to India, either for good or on holiday. The great drawback in connection with present day Labour is the more or less restlessness that prevails. In olden days coolies remained on one estate almost all their life. They brought their wives with them, and their children in many cases when they died filled the vacancies. Now-a-days we find in Malaya that this state of affairs exists in a very small degree, and veteran Planters like Mr. John Gibson and others who have had the control of coolies for years past and who are looked up to, by coolies, in the light of Master and Father, will tell us that even they with all their knowledge of Labour, with their infinite tact, combined with firmness, are unable to keep the cooly from spreading his wings and going in quest of pastures new. What is it that is causing this restlessess ? We believe, and we feel sure that many of the older Planters will agree with us, that it is due to the luxury which many coolies are allowed to indulge in. We by no means by this wish to infer that we are against the building of sanitary cooly lines and making coolies comfortable, but when, as we have often seen, it comes to coolies riding in rickshas dressed "up to kill", and puffing cigarettes in the town of Klang, we think it was time to put a period on this exhibition of want of supervision on the part of somebody. There is something wrong somewhere, and the way in which coolies go about in parts of Malaya, and the growing spirit of insubordination which is becoming more and more apparent day by day, contribute dangers within which should be regarded. Towards this state of things Government interference has we think in some way to blame, and we should like to see a freer hand given, than is at present done, to the Planters to deal with their coolies. There is we think, and we say so with all due respect to Government, too much of a grand motherly attitude being evinced by Government towards the cooly who is cute enough to know on which side his bread is buttered.

There is no doubt that our system of free labour, and doing away with the Coast Advance system, has produced most beneficial results, and over which there is much weeping and gnashing of teeth in Ceylon, but once having got our coolies in, it is for us to see that the attractions within, attraction of cheap liquors, cigarettes, and riding in rickshas, are not permitted to be indulged in the way they are at the present time.

We understand that Messrs. D. G. Robertson Ltd. of Kuala Lumpur have just completed the Tongkang pier at Port Swettenham. This marks the beginning of the scheme for the improvement of facilities for shipping at Selangor's principal port. Messrs. D. G. Robertson have to be congratulated on their handiwork, but the full mead of praise which will be their due will come when they have completed the wharves which will make Port Swettenham one of the most up-to-date Ports in this part of the World.—Yet another outcome of the influence of rubber !

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A DRASTIC LABOUR BILL.

On the principle that severe diseases require severe remedies.

Perhaps it may be said, without exaggeration, that in the history of the States there has been no more drastic bill passed than that known as "The Labour Enactment", which received the sanction of the Federal Council last week, prohibiting the employment of labourers, whose supervision is inadequate, and imposing penalties for disobedience of $1,000, with an additional penalty of $200 a day during the continuing of such disobedience. The Bill came to many as a bolt from the blue, and the swiftness with which the measure has been introduced has been almost on a par with the famous Indian Bill passed by the Imperial Council at Calcutta about two years ago when it was found necessary in the interests of the public peace to deport certain Indian gentlemen of high position from their "motherland." Fortunately the circumstances which call for the severe measure locally are not of so momentous a nature as those which necessitated the passing or rather the re-introducing of an old Indian Bill, yet withal the bill has been necessitated by a serious state of affairs. The Bill reflects the Government attitude, *id est*, that there is to be no tinkering with the lives of coolies. The States have earned a good name among coolies of all nationalities, and that name cannot be jeopordized on account of the carelessness on the part of any estate, however, important that estate may be. On this score therefore, we can find no objection to the Bill, more especially in view of the fact, as the Chief Secretary so lucidly pointed out, that the Bill was intended to apply to a particular estate which has proved its total incapacity to deal with sickness amongst its coolies, and that the Bill would not be applied to any other estate until the unofficial members had seen the reports upon which the Government proposed to act—that was until the Government passed the permanent Bill.

In order to obtain a consensus of opinion on the Bill our Representative sought the opinion of more than one leading Planter, and,

A well-known Planter who controls one of the largest Labour Forces in the country states, "It is somewhat hard to give my opinion on the recent bill known as "The Labour Enactment" passed by the Federal Council for the simple reason that there are any number of Estates in the F. M. S. of which I know nothing, but I consider that Government is quite right to interfere when it comes to their notice that an Estate (such as the one mentioned in the report) is being supervised in the way it is. On the other hand it seems hard that all Estates should be treated in a like manner, for it is the Manager's business to see that there is sufficient staff and hospital accomodation always available to cope with sick coolies. If an Estate has a labour force of say 1000 coolies it is the duty of the Manager to see that he gets as many of the coolies out to work a day as he possibly can, and that those who are ill and unable to work should be provided with adequate supervision and hospital accomodation. You will note that the Chief Secretary assures that only in extreme cases will this bill be enforced. After the assurance of the Chief Secretary that the bill would not be enforced except in extreme cases the only fault I can in my own mind find is that a little more time was not given for the unofficial members to study the bill. This is again accounted for by the fact that the Chief Secretary deemed it necessary for the benefit of the one Estate mentioned before."

Mr. W. R. Rowland, The General Manager of the Singapore Para Rubber Estates Ltd., writes as follows "In my opinion the bill is a very useful and even necessary one. It gives the Government great power and consequently throws upon it considerable responsibility but there is, to my knowledge, no instance of Government having taking drastic steps in dealing with estates without very good reason and with any other aim but the ultimate good of the estate. Government will, no doubt also in future be guided by the best advice and the best intentions before issuing orders which may have far reaching consequences."

"The only suggestion I would like to make is that the report of the Protector of Labour to the Chief Secretary might be accompanied by comments of a board of three experienced planters. As the "Malay Mail" very rightly remarked some time ago in one of its leaders "the effects of ill health and bad management are very similar," and to be able to choose the best remedy in dealing with a certain course it is essential that a correct diagnosis be made first. For the latter a board of planters would be useful, if not necessary."

A Prominent Planter writes: I think it legitimate to object to all special case legislation as such, and shall watch with interest to see how the promise given by His Excellency is carried out—the promise that advantage will not be taken of this law to deal with other cases. I suspect they will incorporate it in forthcoming legislation.

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All Jungle Clearing Contracts, Planting, Roads, Drains, Buildings &c., and upkeep of Estates undertaken.

Surveys undertaken.

RUBBER NEWS IN BRIEF.

The number of Telugus imported into Malaya this year was higher than before and Mr. Clayton, the Superintendent of Immigration, has not the slightest doubt that thousands, if not tens of thousands, more of these coolies could be obtained if required. There are sub-depots at Vizagapatam and Bezwada, at which the coolies could wait for the trains to take them down to Madras and when once they had started, he thought the coolies rather enjoyed the long journey by train, although probably they would always dislike the sea voyage.

The late Mr. C. J. Dams, who introduced the glass latex collecting cup for rubber plantations, left estate of the value of £89,309.

The Malay States Information Agency, which represents the Government of the Federated Malay States, has removed its offices from 111-113, Queen Victoria-street to 88, Cannon-street, E.C.

In the August issue of "Tropical Life" attention was directed to the interest that the West Indian island of Grenada was beginning to take in rubber planting. From the minutes of the Agricultural Society out there, our contemporary in its October number, says it now learns that the Superintendent of Agriculture seems to think that in the next few years there will be a considerable amount of capital invested in the rubber industry in the island.

The Coast Agency Committee of the Planters' Association of Ceylon has discussed the report of Messrs. Drummond Hay and J. B. Coles, Commissioners, who have been investigating conditions in South India. They reported that in the Telugu districts there were plenty of coolies owing to a scarcity of food, and it was decided to advise estates with a Telugu connection to send over at once to take advantage of the labour offering there. They urge the absolute necessity of the abolition of the professional recruiter ; the necessity of coolies being brought into the country free of debt, as into the Federated Malay States ; and the keeping of coolies' accounts. The decisions arrived at will be submitted to the General Committee of the Planters' Association in general meeting.

In an article on the cultivation of rubber in the British Empire in the "Gummi Markt" Herr. Ditmar says that in the East it is dangerous to tap the whole year day after day, that tapping every other day in a year gives a better yield than daily tapping, and that tapping the same surface in a series of three to fourteen days with Hevea causes a significant product evacuation of all the latex tubes. Tapping daily, he adds, the same surface for two or three weeks in Manihot Glaziovii causes a partial evacuation of the latex tubes ; the tree must then be rested or another surface must be tapped. He noted that the ruling principles in the East are : (1) Tap tree only lightly each day ; (2) tap only within a height of 5.6 ft. from base ; (3) avoid too rapid cutting of bark ; and (4) get latex from latex tubes without too much injury to cambium.

The Periyar Rubber Co., Ltd., harvested 13,797 lbs. of rubber last month as compared with 7,276 lbs. in October. 1910. The total crop of the last ten months amounts to 74,324 lbs. as compared with 46,337 lbs. during the same period last year. The amount of dry rubber harvested by the Rani Travancore Co., Ltd,, during October was 33,325 lbs. against 6,199 lbs. in the corresponding month last year. The total amount of dry rubber harvested for the ten months, 1911, was 117,933, lbs. against 22,932 lbs. for this period in 1910.

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	Last Div.	Buyers.	Sellers.
	10% ...	3 0	3 3
Malay	30% int.	14 3	15 3
Malaka	...	2 0	2 3
aves	50% int.	10 0 0	10 10 0
ga (Selangor)	20% ...	3 0 0	3 5 0
Kajang	5% int.	£2 0 0	2 2 6
Lintang	35% int.	3 10 0	3 15 0
Mertajam	...	2 2	2 7
Rajah	25% int.	9 10 0	10 10 0
eld (Klang)	7½% int.	5 5 0	5 15 0
ese (F.M.S.)	...	3 2	3 5
	50% int.	1 7 6	1 12 6
% pref.	50% int.	1 7 6	1 12 6
dated Malay	37½% int.	13 3	14 3
ara (Selangor)	30% int.	4 5 0	4 15 0
evelopment	...	11 6	12 6
gh	30% int.	8 0	9 0
ed Selangor	30% ...	14 5 0	15 0 0
la Malay	20% int.	3 7 6	3 15 0
Hope	12% int.	3 10 0	4 0 0
d	5% int.	4 0	4 3
ds and Lowlands	15% int.	3 5 0	3 7 6
enneth	55% ...	£6 5 0	£6 15 0
ing Perak	20% ...	2 6	3 0 pm.
Para	20% int.	6 0 0	6 7 6
inggi Johore	5% int.	2 0	2 3
Lumpur	30% int.	5 12 6	£5 17 6
F M.S.)	20% int.	7 6	8 6
on	10% int.	3 2 6	3 7 6
	10% int.	2 10 0	3 0 0
	10% int.	17 6	1 2 6 pm.
Plantations ord.	87½% int.	1 11 6	1 13 6
A. R. and Prod.	12½% int.	8 7½	9 0
	...	7 6	10 0 pm.
R. P. ord.	10% int.	10 5 0	10 12 6
7½ pref.	10% ...	10 0 0	10 7 6
au	...	3 4	3 9
stin	5% int.	1 16 3	1 18 9
Jawa	...	2 0	3 0
	100% int.	1 13 9	1 15 9
	30% ...	6 0	6 9
ord.	...	nominal.	nominal.
pref.	6% ...	17 6	22 6
Estates of Johore	...	1 5 0	1 10 6
Plant Invest Trust	10% ...	5 3	6 0 pm.
	75%	8 5 0	9 0 0
	...	1 3 0	1 4 0
	15% int.	4 7 6	4 12 6
	125% int.	1 16 0	1 18 6

RUBBER STERLING COMPANIES—

(continued).

	Last Div.	Buyers.	Sellers.
Seremban	10% int.	2 10 0	3 0 0
Shelford	10% int.	2 2 6	2 7 6
Sendayan	...	1 8 0	1 15 0
Singapore Para	10% ...	2 9	3 3
Sialang	5% int.	1 17 6	2 0 0
Straits Settlements (Bertam)	17½% ...	4 6	5 0
Sumatra Para	13% ...	8 3	9 0
Sungei Choh	7½% int.	3 2 6	3 7 6
Sungei Kapar	20% int.	9 3	9 9
Sungei Salak	15% int.	3 7 6	3 15 0
Sungei Way	20% int.	4 17 6	5 2 6
Tebrau (Johore)	2½% ...	2 15 0	2 17 6
United Serdang (Sumatra)	10% ...	4 10 0	4 15 0
United Sumatra	20% ...	6 3	6 9
Vallambrosa	175% ...	1 2 6	1 4 0

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Changkat Serdang	5% ...	5.20	5.30
Cheras Rubber	...	2.50	4.00 pm
Glenealy	8% ...	1.20	1.40
Henrietta pt. pd.	...	...	$2.00 dis
Indragiri (Sumatra)	...	$5.00	5.50
Jimah	...	.20	.30
Malaka Pinda	...	.55	.60
Malakoff	...	1.80	1.90
Nyalas	...	.20	.25
Pajam	5% int.	8.50	9.00
Pegoh	10% int.	25.25	25.75
Pulau Bulang	6% ...	1.50	1.00 dis
Sandycroft	30% int.	15.00	16.00
New Singapore	...	5.00	5.10
Sembawang	...	.40	.50
Singapore and Johore	20% int.	9.00	9.50
St. Helena	...	...	15.00
Sungei Bagan	...	.75	.80
Telok Anson	5% ...	4.00	4.25
Ulu Pandan (Singapore)	...	.45	.50
United Singapore	...	1.00	1.10

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RUBBER CROP RETURNS.

We are much indebted to the management of the following estates for having so readily responded to our request for particulars. May we remind those who may have overlooked to send us the figures to do so in time for our next issue :—

Name of Estate.	No. of lbs. Octr.	Total lbs. to date.	Name of Estate.	No. of lbs. Octr.	Total lbs. to date.
Alor Gajah ...	1,670 ...	8,209	Narborongh ...	1,750 ...	9,050
Ayer Kuning (F.M.S.)	1,204 ...	7.763	New Crocodile River ...	2,192 ...	...
Ayer Panas ...	5,170 ...	27,653	North Hummock ...	8,627 ...	31,590
Balgownie	14,767 ...	77,901	Pajam	9,600 ...	66,097
Beverlac	11,345 ...	94,999	Pantai	1,800 ...	9,234
Blackwater	5,285 ...	55,196	Paradise	7,750 ...	...
Browncomet ...	1,604 ...	12,243	Pegoh	13,000 ...	75,973
Bukit Cloh ...	5,609 ...	19,081	Permata	1,000 ...	4,709
Bukit Lintang ...	11,000 ...	68,460	Radella	4,250 ...	22,767
Chersonese	16,020 ...	16,020	Rantau Panjang ...	2,909 ...	17,101
Cheviot	3,983 ...	17,877	Riverside	6,226 ...	37,413
Dennistown ...	6,805 ...	42,223	Seaport	8,973 ...	31,329
Eow Seng	2,740 ...	18,581	Seremban	32,786 ...	288,044
Gapis	11,339 ...	77,000	Sua Manggis ...	810 ...	3,807
Glenshiel	9,114 ...	64,305	Sungei Choh ...	7,200 ...	59,590
Harpenden	20,570 ...	172,841	Sungei Krudda ...	20,240 ...	153,547
Highlands & Lowlands.	61,181 ...	482,749	Sungei Krian ...	3,398 ...	...
Inch Kenneth ...	16,108 ...	75,702	Sungei Liang ...	2,055 ...	...
Jeram	3,578 ...	22,980	Sungei Way ...	18.043 ...	140,713
Jong-Landor ...	2,795 ...	...	Sungei Salak ...	13,540 ...	83,858
Kajang	1,466 ...	10,369	Semambu Rubber Estates	1,033 ...	3,696
Kapar Para ...	29,163 ...	251,284	Tambalak	2.050 ...	...
Klabang	1,588 ...	7,821	Tarsus	416 ...	2,566
Kempas	1,370 ...	...	Tebong	4,124 ...	15,627
Lendu	736 ...	2,897	Third Mile (F.M.S.) ...	2,979 ...	13,213
Lowin	1,100 ...	6,900	Ulu Rantau ...	9,763 ...	107,106
Langat River (Sel.) R. Co. Ltd.	3,846 ...	13,315	Vigornia	1,400 ...	...

SPECIAL LONDON LETTER.

DAME RUMOUR VERY BUSY.

Linggi Directors' Official Statement.

A "BEAR" SQUEEZE IN MALACCA SHARES.

Lanadron Does well at the Auctions.

KUALA LUMPUR DIVIDEND EXCEEDS FORECASTS.

A Favoured Ceylon Share.

(From our own Correspondent.)

London, Friday, November 3rd 1911.

There is no disguising the fact, the Rubber markets are out of tune for the time being. The East has not helped matters by sending over substantial selling orders in leading shares. The situation was quite dispondent enough already, but this offering from your side put the finishing touches upon it. Obvious Singapore share sales usually give rise to a belief here that something is wrong, whether such be the case or not—usually not. This time however following on the recent evidence of drought effects, dame rumour—lying jade—has been particularly busy. The Linggi Plantations directors have actually been forced to issue an official statement in repudiation of damaging reports affecting that company. These reports suggested that the estimated shortage in the crop for 1911 was due to the overtapping of the trees. The directors evidently considered it desirable to inquire. A reply has been received, it is announced, from the "General Supervisor giving a categorical denial to those rumours, and stating that the estimated shortage

is due entirely to drought." As though this were not sufficient to dissipate the rumour, the views of Mr. Malcolm Cumming, the late General Manager, have been obtained, and he "fully endorses the statement made by the General Supervisor". Nevertheless Linggi shares have continued to sag away in value: in fact they have led the market in this respect.

The one comparatively cheerful spot has been the marked recovery in the price of Malacca Ordinary and Preference, though seemingly the movement is in some respects of a more or less artificial kind. It is common knowledge that some big French speculators have been caught short of the shares, and, on rumours that the forthcoming directors report was likely to prove better than recent anticipations, their attempt to buy in shares was attended with no little degree of opposition. In other words the floating supply at the ruling market quotation was strictly limited, and bidding for shares caused the prices to run up smartly. I am inclined to believe that in the matter of floating supply Malaccas do not stand alone in this respect. It is really because there are no substantial buyers that the range of values all through the list is as it is. A few sudden bids in "thous" (thousands) soon show every now and again what very few shares there are about Just now, however, there is an entire absence of that contingent who usually seem ready to absorb leading shares at lower levels, and the direct reason for this is generally attributed to the selling attitude on your side.

At the fortnightly Auctions of plantation rubber this week the amount offered was rather greater than anticipated, but there was fair competition especially for the best grades. The catalogue displayed just under 450 tons, against 420 tons at the previous auctions, while at the corresponding sale last year the offer was only just above 300 tons. On the whole lower prices ruled, though only slightly so. Again on the second day of the sales the best price was obtained, some Lanadron Block fetching 4/9½*d* per lb., compared with the Vallambrosas lead on the first day of the sales when 4/8¼*d* per lb. was obtained for smoked sheet from that estate. The price of Hard Para has been creeping up again quietly towards the level of the plantation article which suggests that a great amount of the recent excessive supplies has been absorbed.

I think that I referred in my last letter to the probable extent of reduction in the Kuala Lumpurs final dividend to about 25 per cent, compared with 45 per cent last year. The declaration has since been made and is slightly better, I am glad to say, than expected. The directors have resolved to recommend that, out of the available profits a sum of £15,000 be carried to reserve and that a final dividend of 27½ per cent. (5*s* 6*d* per share) be paid, without deduction of income-tax, making 57½ per cent for the year, or 61 per cent. allowing for income-tax. Up to the time of writing the directors report is not yet available, but it will probably be found that the reduction in the dividend is due, in part at least, to the drought which has affected the profits of numerous other produce Companies.

The interim dividend of 7½ per cent. declared by the P. P. K. (Ceylon) Rubber Estates Company has pleased the market here very much indeed and these shares have been exceedingly firm during the recent dull period. This dividend compares with a similar announcement at this time last year, for the whole of which period 20 per cent. was distributed. Assuming that the dividend for 1911 is maintained at 20 per cent., a yield of over 10 per cent. is now offered. The company has been particularly fortunate of late in connection with its labour supply. In addition to rubber the company also grows tea, and the high prices ruling for the latter have doubtless had a good deal to do with the maintenance of profits. P. P. K.'s were unfortunately one of the half-dozen shares, includiug Malaccas, that were hoisted artificially to very excessively high levels during the boom. Afterwards they naturally came down "like a stick," so to speak, but at the ruling price P. P. K.'s are good value for the money. I should not like to say the same of Malaccas.

Since writing our article on the drastic measure which was passed last week by the Federal Council, we learn from *Government Gazette Extraordinary* that the Special estate to which the Bill was meant to apply is the Perhentian Tinggi group, situated in Negri Sembilan and from which over 200 Indian coolies have been removed from the estate by the terms of the Bill.

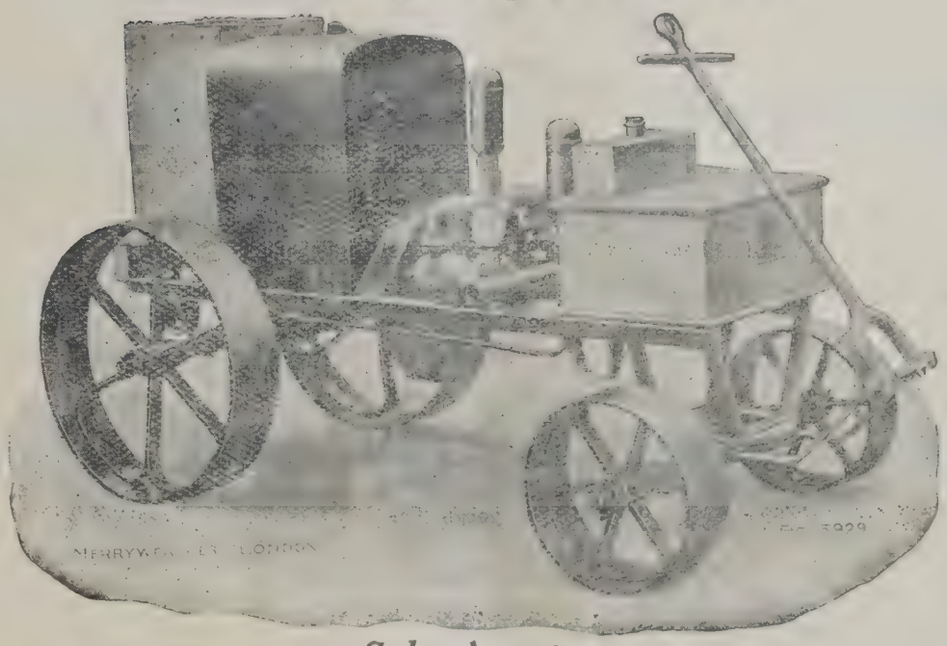
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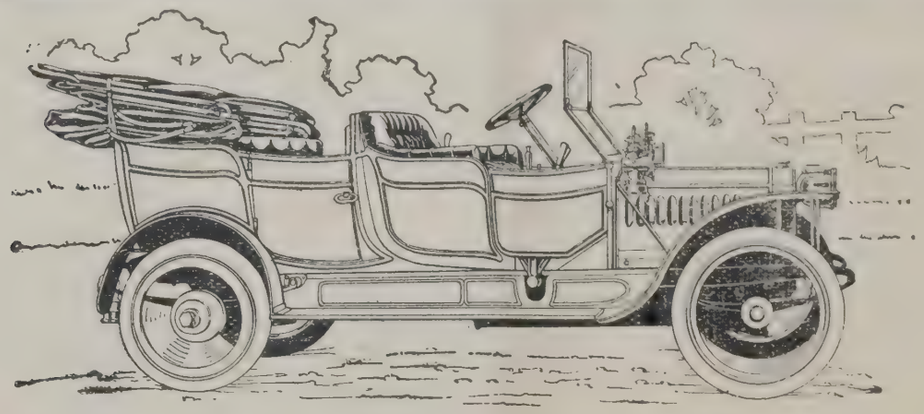
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Grenier's
Rubber News.

SATURDAY, 9TH DECEMBER, 1911.

THE SPECIAL LABOUR ENACTMENT.

EMBARGO ON WELL-KNOWN ESTATE REMOVED.

When we wrote in our last issue respecting the Labour Enactment which was so suddenly passed by the Federal Council early last month we were in the dark at the time as to what estate the enactment was meant to apply. Since then, of course, the name of the estate has become public property and much surprise was caused when it was discovered that it was the well-known Perhentian Tinggi group which had come under the ban of Government, and that—as we were able to mention at the time of our going to Press—no less than 200 coolies had been removed by the terms of the Bill.

Last week a *Gazette Extraordinary* was issued removing the embargo, and we were very glad that this has been done in view of the confidence that is generally reposed in the Management of the Perhentian Tinggi group. We had the privilege of visiting the properties about eight months ago, and were struck at the time with the contentment which seemed to prevail among the coolies. As the matter is now *res judicata* it is unnecessary for us to deal with it in the same way as we should have done had not such been the case, but at any rate we should be inclined to say that we have been opposed to the enactment all along, because stopping work, from whatever cause, must conduce to damage an estate permanently, while at the same time it does not cure the evil, nor will anything for that matter—if it is malaria—excepting Dr. Malcolm Watson's system, or if that fails the Panama System. We consider also that there was an exhibition of two much hurry about the whole sorry business, which no doubt accounts for the sudden withdrawal of the embargo. We think that without detracting any way from its dignity Government might have approached the situation in a different way. An enquiry might have been held at which the estate could have had a chance of defending itself.

While we have every confidence in the Chief Secretary and would be satisfied with an enquiry held either before him, a Resident or a Judge we consider that any action taken purely at the representation of the Protector of Labour or the Health Department might lead to disastrous results to the estate reported against.

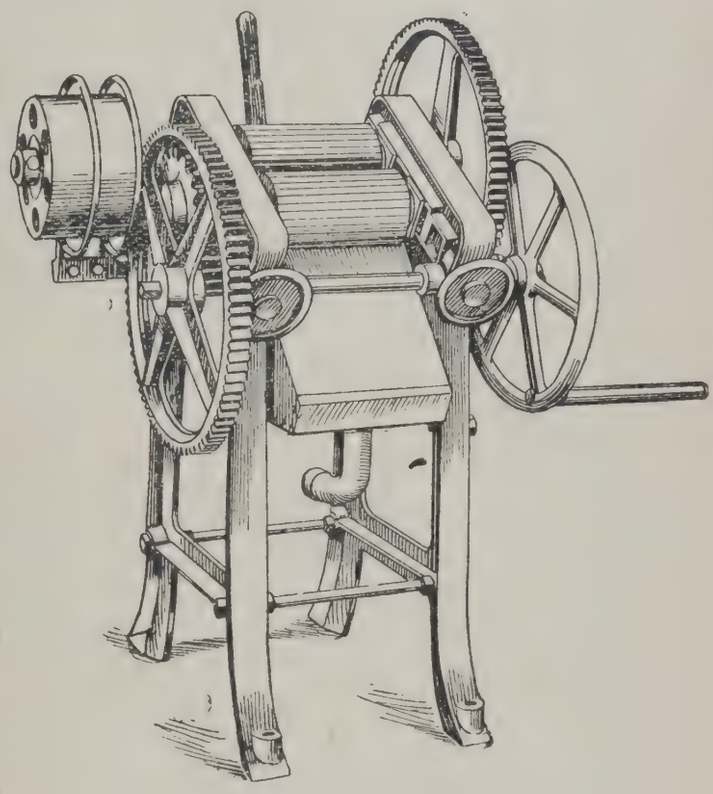
It is not essential that the enquiry should be made public, but the estate which is placed on its defence should be represented at the enquiry either by Council or by its Manager. At any rate the opportunity should be given to have both sides of the question thoroughly threshed out.

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SCOPE OF EXHIBITION.

When we consider that the United States not only uses one-half of the world's crude rubber, but manufactures much more than one-half of the world's rubber goods; when we further consider the very general interest that the press and the public of the country are to-day evincing in rubber it would appear that the holding of the American Rubber Exhibition is most timely. It is timely from the American point, as it is from ours in the Middle East, for will not the holding of the Exhibition synchronise with a distinct rise in the output of plantation rubber in the Middle East. Mr. Pearson, the Editor of that excellently-got up Journal, the "India Rubber World" of New York, tells us that many times has the project of an American rubber exhibition been mooted. A score of times has it been suggested, but never carried beyond the first preliminaries. "This is", he points out, "as it should be, for certainly up to the present the time was not ripe, nor was there adequate exhibition experience beyond the thought." With the projected 1912 exhibition however it will be universally agreed, that the case will be vastly different, for at no time in the past has there has been such a general interest in rubber. Never has there been such wonderful trade development, nor ever such research as at the present time. The time is, therefore, ripe for the holding of the greatest and largest Rubber Exhibition, and in view of what we have said in our opening lines we do not think a more suitable *venue* could be found for it than the great capital of the United States. It is thrice fortunate also that the promoters have been enabled to secure the services of Mr. Staines Manders which in, itself, is recognition of the successful way in which he managed the late show in London. There is, we think, a great advantage in the American Exhibiton following so soon after the London one because the "sins of omission" on the part of Exhibitiors ought still to be fresh in their memories and make them more careful to make amends in the future, and we trust that at the American Exhibition Malaya will be represented not only by the quality but by the quantity of its exhibits, and we could not do better than draw attention to the observations made by Sir William Taylor, Mr. Lewton-Brain and Mr. Wray and appearing elsewhere on the paucity of Malayan Exhibits at the London Show. Let us hope that this defect will be more than compensated for at the American Exhibition. Americans will want to see as much quantity as quality, and the only way for Planters in this country to make an adequate representation is to begin early, and not leave matters to the eleventh hour. If we mean to kill Brazilian rubber, the best way to go about it is to have a solid Plantation representation at the American show as we know the Americans are more or less sceptical respecting the virtues of Plantation rubber. They must Thomas-like be made to believe by ocular demonstration! That is a consummation to be desired and which we feel sure will be achieved if an adequate representation of Plantation rubber is forthcoming at the American Exhibition.

We are glad to learn from Mr. Staines Manders that there will be no selling of minor objects, which is so apt to accompany great shows; that there will be no side-shows; that a flat price will be charged for space and that it will not be followed up by the provoking accessory charges that so often annoy exhibitors. The usual catalogue with its mass of advertising will be supplanted by a dignified directory of exhibits, for which no advertising will be solicited. The conference book will not be an advertising excuse—in other words American exhibitors are not to be harried to the limit of their patience by advertising books and circulars.

It may be interesting to our readers to learn that the Exposition is being financed by an American Company, the International Exposition Company Inc, with offices at the Grand Central Palace, New York, a picture of which has already appeared in these columns. Mr. A. Staines Manders, the organizing Manager, will have his headquarters there. He is at present in England, after a visit to the States, and will take up his permanent quarters in New York sometime in February. The Directors of the Exposition will comprise Mr. Samuel A. Miles, Manager National Association Automobile Manufacturers; Richard G. Hollaman, president Eden Musee, American Company; James C. Young, secretary and treasurer, Madison Square Garden; Edward P. V. Ritter, president Merchants and Manufacturers Exchange of New York and J. A. H. Dressel, Madison Square Garden, Managing Director—a board, which according to the "India Rubber World" is well equipped to handle expositions successfully.

The Advisory Committee will be made up of the leaders in rubber thought and accomplishment, chiefly American, and we are glad to see that Mr. Henry C. Pearson the Editor of the "India Rubber World" whose absence, owing to accident, was much missed at the London Exhibition, has consented to act as Vice-President, and will take an active part in the Exposition.

The objects of the Exhibition will be to Show indigenous and Plantation rubber from all countries, to bring the producer into closer touch with the Manufacturer and Chemist, so as to enable them to exchange ideas regarding the rubber required for the American market, and also to show the great progress that has been made in the manufacture of rubber goods of every description, machinery, mechanical contrivances, chemistry, as applied to manufacture.

In conclusion we may add that we expect to receive a few copies of the Exhibition prospectus, copy of which we shall be glad to supply to anyone applying for same.

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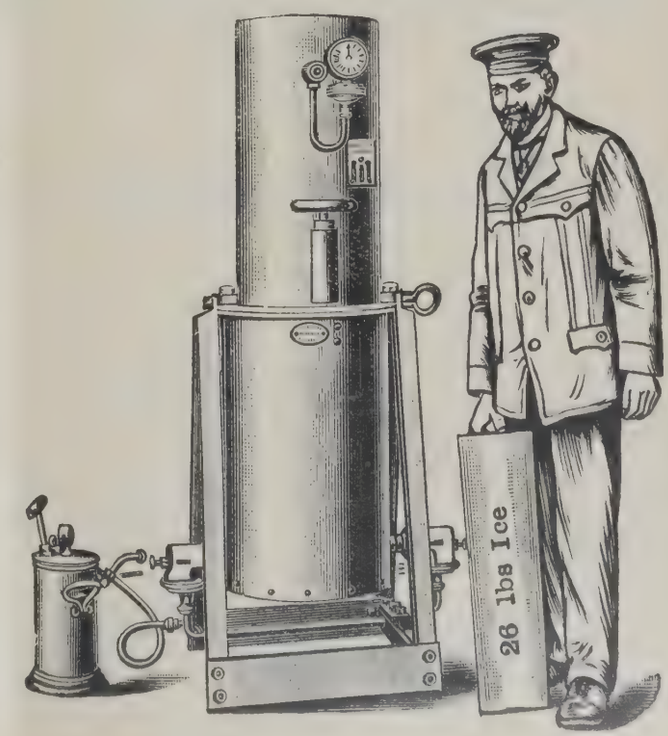
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SINGAPORE.

THE POSSIBILITIES OF SYNTHETIC RUBBER.

SOME SYNTHETIC RUBBER ACTUALLY IN THE MARKET.

NO CAUSE FOR ALARM.

We notice that our contemporary the "India Rubber World" of New York has taken up the position that synthetic rubber is an accomplished fact, substantiating its reason for doing so by publishing the news that a prominent European manufacturer (in whose knowledge and integrity our contemporary says it has every confidence) declares that a European firm is actually making something like 200 pounds of synthetic rubber a day, and selling it to a well-known rubber manufacturing concern for use in mechanical rubber goods. The rubber is sold at 62 cents American currency a pound, and is said to usually give satisfaction, though it has happened that certain lots for some reason or other did not vulcanize, although, we are told, such failures were only occasional. The product is described as being almost pure white in colour, quite odoriferous, and exhibiting a tendency to oxidise in the course of two or three months. Facts are stubborn things, and if what our American contemporary states is absolutely correct, and which there is no reason for believing is not so, in view of the reliability always of its information, then we are certainly at the beginning of a new order of things as far as rubber is concerned—that is that synthetic rubber is an accomplished fact. But granted it is so are we any 'forrader' after all? ! We do not think so, and in our opinion, in spite of the foregoing remarks, there is nothing over which either producer, inventor or manufacturer need lose an hour of sleep. A number of questions will have to be satisfactorily answered before we can be made to believe that Synthetic rubber is likely to, at any rate for many years to come, prove a menace to cultivated rubber.

Accepting its evolution as a fact, can it, we ask, be produced in commercial quantities and at a cost to compete with wild rubbers that for example can be gathered in South America and delivered in London at a net cash per lb of 40 cents or less ?

What is its greatest elongation without breaking ?
What is its recovery from standard stretch tests ?
What are its insulation qualities !

Can it compete with low grade rubbers from Mexico, South America and Africa, or with the host of bark and earth rubbers, not to mention reclaimed rubber ? We think the answers from most people acquainted with rubber will be in the negative.

Now that Mr. Pearson the Editor of the "India Rubber World" has proclaimed his belief that synthetic is an accomplished fact and that it is likely to be used commercially within the present generation, for that is what we deduce from his article headed "200 pounds of synthetic rubber daily", we may anticipate a big move to demonstrate the possibilities of synthetic rubber at the American Exhibition of next year, a fact which will make it all the more incumbent on planters to have a thoroughly representative show of Plantation rubber at the Exposition.

CLEAN WEEDING AND STUMPING.

ARE THEY GOOD HUSBANDRY ?

Under the above heading our esteemed contemporary "The Rubber World" returns to the subject of clean weeding and stumping which, in its opinion, has been overdone, and in this connection publishes Mr. Macfadyen's reply to its criticism which appeared in this Journal. Our contemporary observes "we can only conclude from what Mr. Macfadyen says that there is plenty of room still for differing opinions, and that finality as to the efficacy of clean weeding and stumping, has not yet been attained ".

We fear our contemporary was led in some degree to its way of thinking on the above matters by the divergence of opinion which was shown at some of the conferences at the Rubber Exhibition, where there was much said for and against clean weeding, etc. We have an instance, nearer home,in the person of that well-known planter Mr. H. M. Darby who has remodelled his ideas considerably in regard to clean weeding. Still however the concensus of opinion is in favour of the clean estate and we feel sure that if our good friend, Mr. Salmon, could be induced to come out eastwards and see for himself the difference between dirty and clean estates he would be the first to plump for the latter !

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OFFICIAL REPORTS ON THE RUBBER EXHIBITION.

Some hints Planters might make note of.

The last copy of the " Agricultural Bulletin " of the Straits contains the official reports of Sir William Taylor, K. C. M. G. and Mr. Wray on the Malayan section of the Exhibition. As the exigencies of space prevent us from publishing the reports in full we must content ourselves by quoting some observations made by the abovenamed gentlemen that might be carefully considered by planters in this country, Sir William Taylor, for instance, in stating that " in all thirty-four estates were represented in the section " considers that " not a large representation when it is remembered that the number of rubber estates in Malaya is now reckoned by hundreds." He admits that while the quality of the samples exhibited was excellent " there is no doubt the public would have liked to see larger samples from the various estates." Mr. Wray, in his report, agrees with Sir William Taylor as to the quality of the exhibits adding that they " compared favourably with anything else in the Exhibition." In his opinion the Exhibition has shown that vulcanization tests and *not appearance* (the Itals are ours) will be the determining factors in the valuation of rubber in the near future. Mr. Wray refers to the test made during the Exhibition in which a sample of Malayan rubber showed greater strength than an exhibit of Brazilian, indicating that with proper preparation Malayan rubber can take the place of the best Brazilian rubber, " but " says Mr. Wray " before this can happen the bulk of Malayan rubber must be brought up to this high standard." There is little advantage in isolated estates turning out first quality rubber when the remainder of the output is of a much inferior grade. Mr. Wray, in concluding his report, observes " should the Exhibition just closed lead Malayan planters to combine and carry out a thorough scientific investigation of the whole subject of rubber growing and preparation with the object of turning out standard grades of Malayan rubber of high and unvarying qualities, then all the money and work which has been expended on it will not have been spent in vain." Mr. Lewton Brain, however, in his note introducing the reports, offers some severe criticism which, we hope, however, in their own interests Planters will take in good part. After referring to the fact that only 34 estates exhibited Mr. Brain observes : " this lack of the spirit of co-operation between the plantations among themselves and between them and the departments concerned is I venture to think the most important point brought out by the Rubber Exhibition. If this same principle or rather lack of it is carried into other matters, into dealing with labour, in the matter of manufacture and of marketing for examples, then I am afraid that the future of the rubber industry of Malaya is likely to be beset with many difficulties which are absolutely avoidable. An agricultural community, in these days of bargaining competition and combines, that does not combine is liable to become a 'back number.' The agricultural individualist in competition with and in bargaining with a combine is not likely to come off best ".

There are some, by whom the remarks of the Director will be considered as wanting in tact, but after all, the planter, who believes in honest criticism, should be impressed by the fact that the Director in speaking strongly has only done so with the best interests of the Industry at heart, and we trust his somewhat caustic remarks will have the effect of stimulating that feeling of *esprit de corps* among planters all over the country in connection with the operations for the next Rubber Exhibition which, after all, is now not very far off.



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A Big Addition.

We notice that the Malacca Rubber Plantations, with its already huge acreage, has increased its size by concluding negotiations for the purchase of three dollar companies in Malacca, these being the Ayer Molek, Punggor and Bukit Jelutong concerns. The first-named estate was floated as far back as October 1909, is a good producer, with outputs in excess of estimates, and paid a dividend of 24% for 1910; Bukit Jelutong and Punggor were floated during the height of the boom and both properties have entered the bearing stage. The object of the acquisitions has been principally to round off the M. R. P. properties, the total area of the additions being 1284 acres, of which 1090 are planted. The purchase price works out at £83 per planted acre, and we shall watch the addition, which, unlike the Shelford proposal, makes for uniformity in general lay of the entire M. R. P. properties, with considerable interest. En passant it may be mentioned that Malacca is just now having its "place in the Sun", at any rate as far as Parisians go. Is it Paris or New York that is pulling the strings? Time alone will answer.

THE RECENT AWARDS AT THE RUBBER EXHIBITION.

Details showing character of Sungei Kapar's rubber.

In connection with the award offered by the I. R. J. shield and Grenier's trophy the following detailed results show the high character of Sungei Kapar's rubber :—

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Colour Test ...	10	10
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Vulcanizing Test...	70	70
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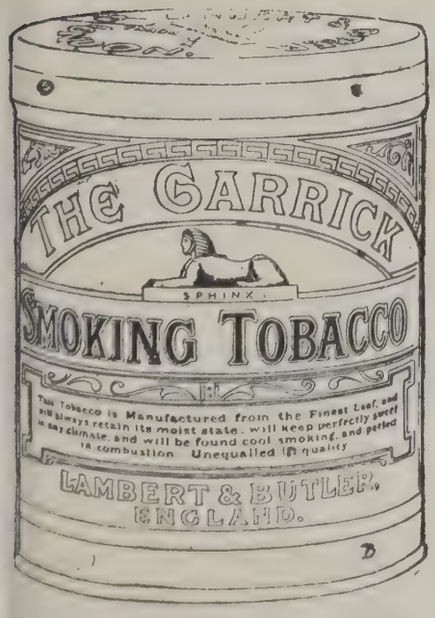
Grenier's.

	Maximum possible.	Pts. awarded.
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Chemical Test ...	20	18·5
Vulcanizing Test...	70	70
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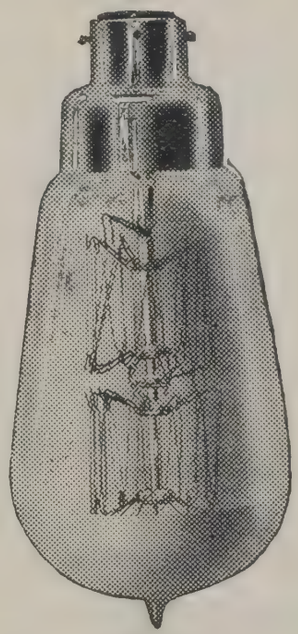
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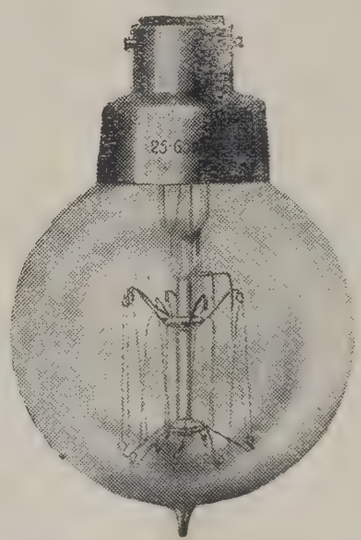
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THE REVOLUTION IN CHINA.

How we may profit by it in Malaya.

In consequence of the present revolution in China thousands of Chinese are said to be leaving their home land, going hither and thither. Hundreds have arrived in Rangoon and Calcutta, much to the consternation of the authorities in those cities who have no need of this surplus to their already congested populations. Is it not possible to take advantage of the situation created by getting them on contract for plantations in Malaya? There should be plenty of work for them to do on some estates, which are constantly bewailing a shortage in their labour, and these men might be secured on as favourable terms as possible under the present circumstances. There are already Labour Agencies established in our midst with Chinese connections, and Planters who are in urgent need of labour would do well to negotiate with these concerns to obtain for them cheap Chinese Labour at considerably less cost than they are now paying. Some arrangement might we think be easily arrived at in this direction. We would, therefore, advise Planters to take time by the forelock, as the present opportunity is not likely to occur again.

We feel sure that the Protector of Chinese who, better than anybody else, knows the exact condition of the situation will be enabled to advise Planters how to act.

We are no lovers of Chinese Labour ourselves though we have always held that it serves as a good reserve to draw up on, especially when as is now likely to be the case, these men, who admittedly make good tappers, can be got on easy terms. A move in the matter can, at any rate, do no harm.

Mr. T. PETCH.

Return to Ceylon from England.

We learn that Mr. T. Petch, the Government Mycologist of Ceylon, returned to that island at the latter end of October from home where we had the pleasure of meeting him at the Rubber Exhibition. Mr. Petch's book on Rubber is one of the standard works now on the subject and we have had the pleasure of reviewing it at length in this journal. While in Europe Mr. Petch put in about three months at Kew, the British Museum, the Paris Herbarium and Berlin, making a study of the fungi which are parasitic on scale insects. Theoretically one ought to be able to employ a fungus to kill off scale insects, but practically there had been very little result up to the present. Mr. Petch had been working on the systematic side. He could not do practical work because he had been dealing with purely tropical fungi. The whole subject was in a state of confusion because the systematic basis had never been worked out. If however there was any likelihood of what he had learnt proving of practical value, it would be brought out, but at the moment the position was not very hopeful.

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THE COMPROMISING OF SHELFORD.

Editor, "Grenier's Rubber News."

Dear Sir,

I was glad to notice the prominence you gave, in your last issue, to what you rightly term "the compromising of Shelford", which has been suggested. The home papers, as you are no doubt aware are full of letters protesting against the acquisition of the Sungei Bruas property.

I can understand and appreciate an addition to one's property if it is made to round it off, or if the addition, situated close by, can be had for a song, but I would certainly not vote for a property to be tacked on with a burden, situated in a different part of the country altogether. If Shelford was a rotter among estates, and there was a chance of improving its name by an acquisition, then there might be something in the proposal. But Shelford is not a rotter ; in fact it has made a splendid name for itself. Is Sungei Bruas going to improve that reputation or will it, from some reasons, detract from it? This is a question which should be thoroughly threshed out ere the tacking process becomes an accomplished fact. From all I learn there is a strong opposition to the scheme which, I hope, will be defeated. It is said that the idea prompting the purchase, is to bring down the capitalization per acre but surely this of itself hardly appears sufficient for purchasing an estate at such a great distance from the Shelford property. As a London Shareholder has put it in a letter to the "Financial Times" : "Had the proposal been to purchase in the near neighbourhood an estate which could be placed under the control of the same manager I would have been prepared to accept the directors' decision, but for a small Company of this kind to have two estates 120 miles distant is not, in my opinion, a practical proposition." Another correspondent very pertinently asks, If the directors believe the Sungei Bruas estate to be a good purchase, why should they not form a new company to purchase it, to which shareholders in the Shelford Estates and others could subscribe on its merits. *Verb. Sap.*

Yours,

Klang, Nov. 30th. Interested.

TERMINAL RUBBER CONTRACTS.

We notice from home papers to hand that the London rubber trade is to be put in a position to avail itself, if it so desires, of a modern system of guaranteed contracts for terminal business such as is already in existence at Antwerp where, as we know, it has met with a very considerable measure of support. The circular giving details of the scheme has been issued in which it is stated that the company "will be prepared on and after 6th November under the customary rules for deposits, margins, etc., to register contracts for plantation rubber delivery in Antwerp in conformity with the rules fixed for delivery by the "Caisse International de Liquidation et de Garantie des operations en Marchandises" laid down in their "Reglement pour les affaires a terms in Caoutchouc de Plantation". The unit of contract will be 2,500 Kilos net, equal to 5,510 lbs. Samples of Type Plantation rubber will be on view at the Company's offices. Prices will be in English currency per lb. net less 2 per cent discount or in francs and centimes per Kilo net less 2 per cent. at the option of contracting parties. The deposit is we learn, until further notice, £100 for each contract of 5,510 lbs. payable by both buyer and seller. The "India Rubber Journal" points out, as also will be gathered from above, that the scheme applies only to Plantation rubber, for which London is the world's greatest market. It is urged in favour of the above move that the establishment in Amsterdam of such facilities makes it expedient for London not to be backward. The leading position which London now occupies as a market for sugar is adduced as evidence of the results following the provision of protected terminal contract facilities. It is said that as Hamburg follows Amsterdam's example immediately it is incumbent on London to be up and doing.

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General Manager

TOPICS OF THE HOUR.

Tempus Fugit! How forcibly is the old saying brought home to one as a glance is cast over the year, which is just coming to a close. A few months ago, it seems such a little while really, everybody was full of the London Rubber Exhibition; and it was as yesterday, Mr. Editor, that you were applauding the successes of estates like Sungei Kapar and Tremelbye, and now thoughts are turned forward and the central figure of the late show, Mr. Staines Manders, has just returned from America full of the Rubber Exhibition which it is proposed to hold in New York during the Autumn of next year. Mr. Manders I see from home papers to hand gives a good account of the state of the American rubber Industry, and expresses himself satisfied with the prospects of next year's Rubber Exhibition at New York. The "India Rubber Journal," I observe, writing in connection with the coming Exhibition, says "it strikes us that there may possibly be a certain amount of reluctance among planters to exhibit again so soon after the London Rubber Exhibition," but why so may I ask? Surely the planters can be trusted to know their own business best, and I feel certain, especially after the results of the London Exhibition that we may rely upon the Planters to make a brave show. The time for holding the New York Exhibition will coincide with a considerably larger output and many a young producer just out of maidenhood will be enabled to make its *debut* at the American show. The "India Rubber Journal" also observes that "Brazilian interests will certainly be well represented" and adds "judgment, as we all know, is usually given against the party which does not enter an appearance." Here again is not our contemporary presuming that there is a possibility of Plantation Rubber not making a good show. I see no reason for entertaining any fears on that score and those who are engineering the great tamasha may rest assured that Malaya—and I speak principally for that country—will be well represented and will teach the American Manufacturer more about plantation rubber than he ever knew before. There is no doubt that the American Exhibition will open up still greater prospects for Plantation Rubber and I hope, and I have no doubt, that planters will utilise the New York Exhibition to the full as a fulcrum for the Plantation lever: In the meantime it will be interesting to know how many Malayan properties will have passed into American hands ere the big show comes off. If all I learn is true a good many should have passed over. If the Americans create substantial interests here we can take it for granted that it will be another nail in the coffin of Brazilian rubber.

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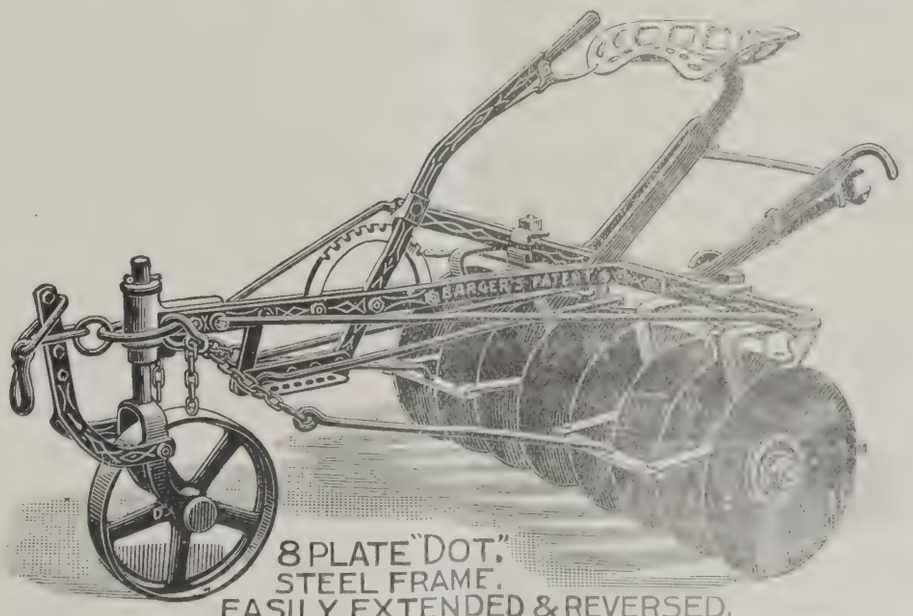
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A well-known Planter who took me round his fine estate the other day impressed upon me the importance of a good beginning in planting and he asked me to preach this doctrine whenever I could find the opportunity. He was showing me his lines of trees and I expressed my admiration at the regularity of the lines upon lines of uniform rubber trees, whereupon he observed that such a consummation had happily been arrived at by making a good start. Infinite care was essential in planting out the striplings from the nursery in order to see that height corresponded exactly for certain fields, also the careful planting of each stump, if it was to grow up vigorous and not a "reed shaken by the wind." It was the good beginning which made all the difference between one estate and another in this country.

* * *

Ah! ha now we shan' be long I can hear more than one planter exclaim when I mention that Messrs Behn Meyer & Co. Singapore, with characteristic enterprise, have placed on the market an ice machine, which is the acme of simplicity, and will be hailed with delight by planters living in remote parts where the obtaining of ice is sometimes costly and in some instances an impossibility. The machine put on the market by Messrs Behn Meyer and Co. renders the planter independent, inasmuch as it can be worked by one cooly, while in a few hours 2½ to 27 lbs of ice can be produced, depending upon the size of the Machine. The price of the apparatus is remarkably cheap, so that it is within the power of even the smallest estate to obtain one.

* * *

I note from "Capital" "that Sir Charles Bayley the Lieutenant-Governor of Ebassam, is of opinion that the abolition of the contractor and the institution of free labour in the planting districts should be followed by the opening of the whole of India to recruiting by garden sirdars. He did not say so in set terms but he undoubtedly implied it. We have all along urged the justice and inevitability of this *quid pro quo*, and if the Government would announce at once that recruitment for Assam will, when Act VI is repealed, be as free and unhampered as recruitment for the Colonies, their task of eliminating the contractor and his admitted abuses, and of making labour free in every part of India, would become much easier of accomplishment".

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THE VIRTUES OF ANGLO-MALAYS.

We have always held that investment in Anglo-Malays was an excellent proposition towards which good growth, abundance of rubber and careful management were the chief contributory factors. We are not surprised, therefore, that the "Rubber World" which knows a good thing, takes that usually well-informed Journal—the Financial Times—to task for saying that Anglo-Malays which paid 100 per cent on the past year, may pay 40 per cent for the current year, and that the yield on the shares at 15s. 3d, will be £3.4. 11d. This will come as a rude shock to staunch believers in Anglo-Malays. The "Rubber World" we notice observes that the dividend is much more likely to be in the neighbourhood of 100 per cent, with a corresponding yield of £13.2. 3d.

In our opinion, and we notice in the opinion also of W.A.T. that most reliable writer on the financial aspects of rubber estates in the "Investor's Chronicle" the most conservative estimate should not place the dividend at less that 70 per cent—this should be the irreducable minimum for the current year, and it does not require a very intricate arithmetical calculation to arrive at such a conclusion.

Let us take the facts. The yield for this year is placed at 750,000 lbs.—a figure which in all probability will be exceeded. We know that 212,518 lbs. out of this has already been sold at 5/3½*d.* per lb. and that 144,380 lbs. more have been contracted for sale at 6/10*d.* per lb. Revenue from these sources comes to £105,000. There remains about 393,000 lbs. to be sold. If this amount as is most likely average 4s. it will bring in £78,600 gross, bringing up the whole revenue to £183,000. We understand that the cost will be the same as last year, *i.e.*, 1/1*d*, per lb. f. o. b. Port Swettenham which with the London charges should bring the cost up to about £42,000 while the total expenditure should be, in the light of past experience, about £71,423, leaving a distributable balance of about £110,000. A little mental arithmetic will demonstrate that a 75% dividend on the above figures, is not out of the ordinary. Investors might take note also that we have not made provision for sale of seeds and stumps, which should exercise a further rise than we have mentioned. Anyway the "Financial Times" is out of it as far as its calculations go, and we have no doubt it will make due amends to one of the best managed companies in the East.

The Federal Dispensary, Kuala Lumpur, Klang and Malacca, have issued an alphabetically arranged Price List, altered and added to, rendering it as comprehensive as possible. Every planter, if he has not already received one, should write in and obtain the List.

RUBBER PROPERTIES IN BURMA.

To the Editor of the Financial Times.

Sir,—With reference to the short notice on Rubber Prospects in Burma appearing on page 2 of your to-day's issue, we would like to correct an error of your correspondent's in describing the locality of the estates visited by Mr. Maurice Maude, as we are afraid 1,200 miles north of Rangoon would land the rubber enthusiast in a much more difficult country to obtain concessions from than Burma. Should the area visited be 200 miles north of Rangoon the traveller would then be in the dry zone, which as a rubber-producing district cannot, of course, be compared to the area now under cultivation in Mergui and district.

Mr. Milne, when reporting upon the Mergui Crown Rubber Estates, Ltd., an estate with over 2,100 acres planted, now producing 12,000 lbs rubber monthly and with an estimated yield of 250,000 lbs for next year, characterises the soil as eminently suitable for the cultivation of Para, and much superior to the average Straits or South Indian soil.

As regards the growth of young trees, the manager of this estate reports the average growth during July and August this year was 1¼ ins per month.—I am, &c.,

Per Pro. Marshall Cotterell and Co., Ltd.,
G. Y. Knight.

6, Lloyd's-avenue, E.C., 6th Nov.

The short notice referred to is as follows:–Mr A. B. Milne, late manager of the Changkat Salak Estate, who has lately been on a prolonged visit of inspection through the rubber estates of Lower Burmah, for which he is the visiting agent, reports very highly on the suitability of both the soil and climate for rubber plantations. He adds that the terms upon which excellent rubber land can be procured from the Burmese Government are most reasonable. He says the growth of the young trees is very rapid and most encouraging all round. These remarks, says the Malayan paper are somewhat contradictory of what Mr. Maurice Maude of the Cicely Estate, Teluk Anson, has to say on the subject, but the estates for which Mr. Maude is visiting agent are situated some 1,200 miles north of Rangoon, where probably the soil and climate are different. Mr. Maude does not report very highly on the cultivation of rubber in Burma, but the places visited by him and Mr. Milne are very far apart, Mr. Milne's work being in and around Rangoon itself.

Sir Henry A. Blake, G.C.M.G., has kindly consented to act as President of the European Section of the International Rubber Exhibition to be held in New York in September, 1912.



LA MOT
Cup Hangers

IN STOCK

Our Stock size will fit trees up to 22" circumference
Any desired size imported to order.

Samples and Particulars on application

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Incorporated in England,

KUALA LUMPUR,

Sole Importers.

D. G. ROBERTSON, LIMITED.

Engineering Works,

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Federated Malay States.

Improved

Rubber Curing Machinery
All of British Manufacture.

Complete Estimates Supplied free for Machinery and Buildings
Engineering Stores of every description supplied.

Large Stocks kept.

Our New Improved Standard Rubber Machine is driven by Machine Made Helical Gearing and actuated by our Special Friction Clutch which eliminates All Noise, Shock or Jar.

☛ *Call at Our Works and Inspect these Running.*

Dr. STEVENS ON RUBBER.

THE QUESTION OF UNIFORMITY.

Dr. Stevens, Chemist, of the firm of Messrs. Clayton Beadle and Stevens, London has, we notice from Ceylon exchanges to hand, arrived in Ceylon from whence, after staying about a month, he will come on to this country. Dr. Stevens, interviewed in Colombo, spoke well of the late Rubber Exhibition. Some of the exhibits at that show he said were splendid and bore testimony to the excellent standard of production which had now been reached. Regarding the question as to what extent shipments of rubber to London were lacking in uniformity Dr. Stevens said he believed that the small estates were to blame for what defects existed. There were many estates just coming into bearing which had not sufficient rubber to supply direct to manufacturers and, consequently, the supply of several of these small estates was tapped in order to make up a shipment. The result was a mixing of various grades of rubber, and he himself had examined such shipments and found them to be composed of pale, medium and dark crepe. As far as the big estates went he thought that the majority of them turned out rubber of absolutely the finest quality.

Referring to Rubber propects generally Dr. Stevens said that it appeared probable that the demand for rubber would increase correspondingly with the increase in output. Such had been the case in the past, and he saw no reason why it should not be so with the future. The price, of course, might affect the consumption to some extent as it did during the boom when substitutes were found for some rubber articles. At the same time, he thought, there was nothing to be afraid of.

RUBBER EXHIBITION AWARDS.

TREMELBYE'S RUBBER.

As we go to Press we have received the following showing how well Tremelbye passed the severe tests for the I. R. J. Shield and Grenier's Trophy.

I. R. Shield.

	Max possible.	Pts. obtained.
Colour test	10.0	7.0
Chemical test	20.0	17.5
Vulcanising test ...	70.0	69.0
	100.0	93.5

Grenier's.

	Max possible	Pts. obtained.
Colour Test	10.0	7.0
Chemical Test ...	20.0	18.0
Vulcanising Test ...	70.0	67.0
	100.0	92.0

The report of the Sungei Kapar tests, received earlier, will be found elsewhere.

CENTRAL ENGINE WORKS LTD.

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Sole Agents in S.S. & F.M.S for :—

WOLSELEY AUTOCARS. - -

METALLURGIQUE CARS. - -

ARROL-JOHNSTON COMMERCIAL VEHICLES etc.

ASTER PORTABLE LIGHTING AND PUMPING SETS.

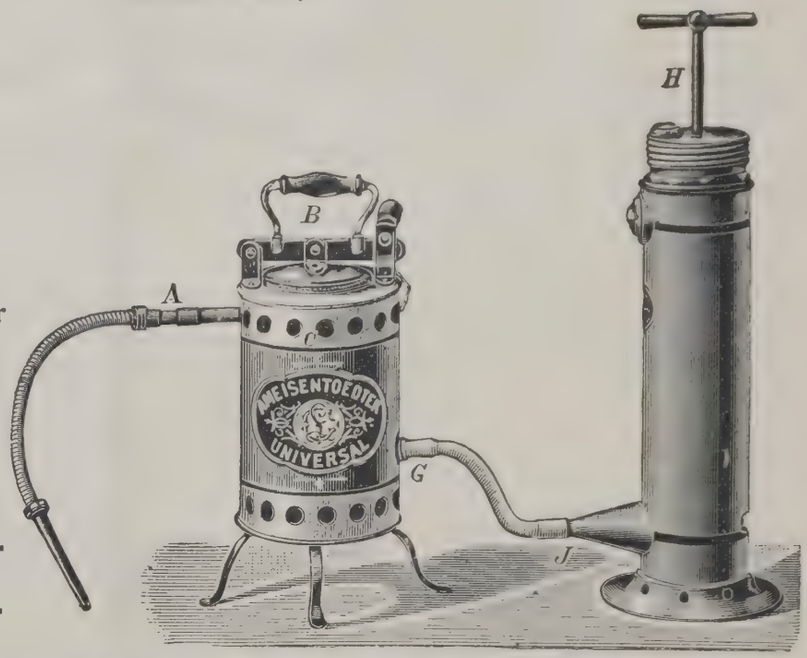
KELVIN MOTOR LAUNCHES.

THE "UNIVERSAL"

WHITE ANT EXTERMINATOR

(PATENT FUMIGATOR)

Recommended by Mr. H. C. PRATT,
Government Entomologist F.M.S.
in his Bulletin No. 3, on
"TERMES GESTROI,"
and he further adds :—"Every Rubber
Estate in the F.M.S. ought to
have at least two."



"RED" Machine ... Price $40.
"BLUE" „ extra strong „ $45.

***Sole Importers*—AYLESBURY & GARLAND,** IPOH. PERAK.

SUB-AGENT, SELANGOR, GEO E. COBB, KUALA LUMPUR.
AGENTS, SUMATRA, GUNTZEL & SCHUMACHER, MEDAN.

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Motor Car Repairs of all descriptions by skilled French Motor Engineers.

Call at our showrooms and see the largest stock of Tyres and Motor spare parts in Town.

All tyres stored in specially constructed cases free from light and heat.

Greater mileage than any other.

Estate appliances of every description.

KEENEST PRICES IN TOWN | REDUCTIONS FOR CASH

Communications to be addressed "The Manager."

MARK CASEY,

Builder

and

Contractor

Old Market Square,

(McAlister Building)

KUALA LUMPUR.

RUBBER NEWS IN BRIEF.

It is intended to hold the first Rubber Auction in Kuala Lumpur during the first week in January next.

It is stated on good authority that the stocks of rubber held by the "pool" in Brazil are gradually shrinking on private sales, and at present it is asserted that not more than 1,500 tons remain unsold.

The Burma Para Rubber Co,, Ltd., have applied for and been granted a lease of 915.84 acres of land adjoining the Company's estate on King Island, in the Mergui District. There is another application for a further 115.52 acres. The Burma Para Rubber Co's estate will now comprise 2,528.36 acres of land.

Messrs. Riley, Hargreaves & Co. Ltd., Singapore send us an addition to their price list which might be filed with advantage. The leaflet treats on expanded Metal, large stocks of which are held by the Firm above mentioned. The use of expanded metal has expanded considerably of late, and all the walls of our up-to-date building are latticed with this metal. Full particulars are given in the leaflet.

Mr. Joseph Fraser, speaking to a Press Representative on his return from home to Ceylon regarding the rubber Industry said. "We are suffering, from the inevitable reaction following the rise of rubber to a price to which it should never have gone. As a matter of fact, the position is perfectly sound and satisfactory. The demand for plantation rubber is increasing everywhere. No doubt we must be prepared for a gradual reduction in the price of rubber, but this has been counted upon from the commencement—when the product was first planted in Ceylon."

Says the "H. and C. Mail" of October 27 :

"The Governors of the Northern Polytechnic Institute, Holloway, have decided to establish courses of instruction in rubber chemistry, with opportunities for investigation in rubber problems. This session they are commencing a course of lectures and practical work in rubber chemistry and rubber analysis, to be conducted by Mr. Frederick Kaye, A.R.C. Sc., who has had very extensive experience in various foreign countries and in England in rubber investigations and practical work. The first lecture was given on Wednesday evening at the Polytechnic, Holloway road. The fee of the course is 10s. There will thus be established the first practical school of rubber chemistry in England."

Mr. Carlton Maxwell, D. O. in a report on the Cocos islands makes some interesting observations in regard to cocoanuts and copra. He says the Cocos cocoanut trees take 11 to 12 years to come into bearing, whereas ordinary trees on the West Coast of the Malay Peninsula bear in the 5th or 6th year. As regards yield the Malay Peninsula should again have the advantage as the Cocos trees average only ten nuts a tree per year. Mr. Maxwell observes that the Cocos method of drying the copra on wire netting screens is far cleaner and better than the practise which obtains in the Malay Peninsula of placing the copra either on the ground, where it is contaminated with sand or dirt, or on cement barbacues where it cannot get properly exposed to the air, and where the extreme heat of the cement has a deteriorating effect on the copra.

The "Investor's Chronicle" states that the Ceylon rubber exports to October 9 display magnificent expansion, this year's total being 4,303,210 lbs., against 2,061,841 last year. "Where is this rapidly increasing output being absorbed"? it asks. The United Kingdom has taken 2,282,106 lbs. against 1,068,030 ; Belgium, 520,859, against 35,799 ; while Germany has nearly tripled her imports. This shows the increasing importance of Antwerp and Hamburg as markets for plantation rubber. The United States absorption is relatively much smaller than several other countries, being 1,379,640 lbs., against 940,177 lbs. Japan appears among the new importers, while Victoria, New South Wales, and Canada all record big advances, bearing witness to the rise of the rubber industry in the Colonies.

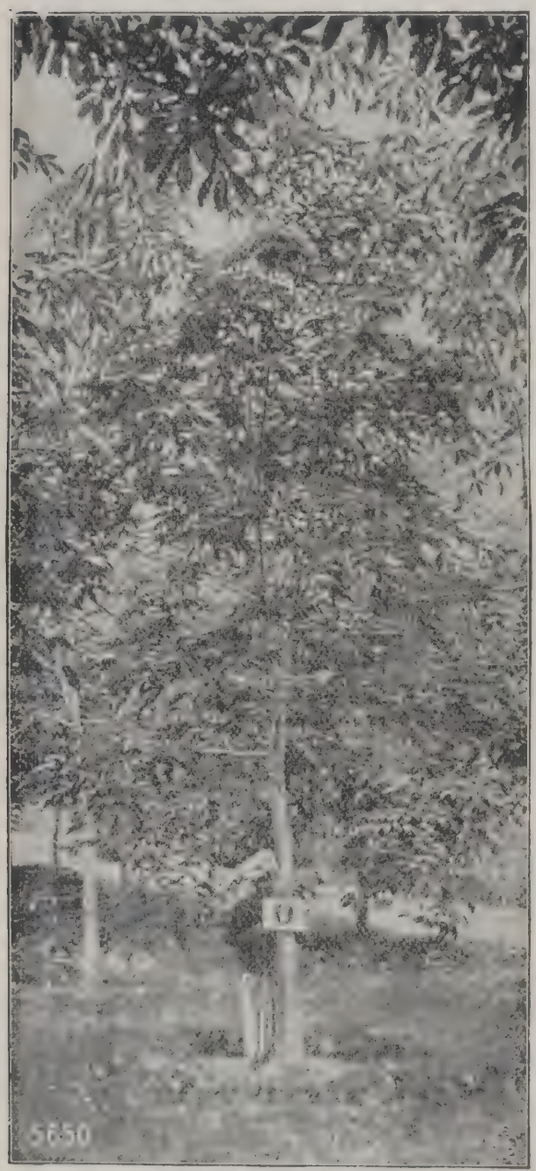
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TYRES
FOR
Motor Cars, Motor Cycles & Cycles.

Through all Dealers and Garages, in the F.M.S.
Prices Universal throughout.

CONTINENTAL TYRE AND RUBBER Co., Ltd.
Telegram: CONTINENTA SINGAPORE. Telephone 290.

JUDICIOUS MANURING.

The benefits accruing from the judicious manuring of rubber are illustrated by the results of a carefully carried out experiment at Deli-Moeda, East Coast of Sumatra with the Kalisyndikat's Manures. Commencing in October, 1906, at which time the trees (Hevea) were two years ten months old, three plots of land were taken and differently treated with regard to manures. At the end of two years the circumferences of the trees on the different plots were measured, at 1 yard above the ground, and the average for each plot was calculated. The results are shown as follows :—



Experimental Manuring of Rubber Trees carried out at Deli-Moeda Estates, 1906—08. No Manuring. Average circumference of trees 9 inches.



Experimental Manuring of Rubber Trees carried out at Deli-Moeda Estates, 1906—08. Completely Manured with, 2 lb. Pea Nut Cake Meal. 12 oz. Double Superphosphate, 8 oz. Muriate of Potash. Average circumference of trees, 14 inches.

FOR SALE.

Rubber Seed from 5 to 12 year-old trees. Delivery at once.—Apply :—

MANAGER,
North Hummock Rubber Company.
Klang.

FOR SALE.

ATTAPS, ROMBIA or SAGO.

Two rows, 5 to 6 feet long $40 per 1000. Free on Segamat and Buloh Kasap Railway Stations
Cash with order Guaranteed to last 5 to 6 years.

Apply:—**L. W. JANNE,**
Batu Anam, *P.O.* GEMAS.

GLASS RUBBER TAPPING CUP.

HALF LEMON SHAPE,
Size 10 ozs.

Used on the leading Rubber Estates locally and the Federated Malay States.

Tel. Address :— "WIDOWHOOD"

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The Proved Success.

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15 H.P. CAR

Straker-Squire, 2 and 4 Seater Bodies to order. British Built Throughout.

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Cable Address, "Laborstore Singapore."
Codes used, A. B. C. 5th Edition, A 1 Code.

Tin, Rubber, Coconut, Oil &c. Estates and Concessions negotiated and transacted.

Produce received and sold.
Straits Timber, & Teakwood supplied.

Indentured, Javanese, Boyanese, Madurese, Banjarese, Malays, and Natives of neighbouring ports, &c., and mixed.
Chinese Singkehs and Lowkehs, Indians, Cingalese, and tappers supplied at ordinary rates.

Free Labourers and tappers supplied to Straits Settlements and old F. M. S. ports.

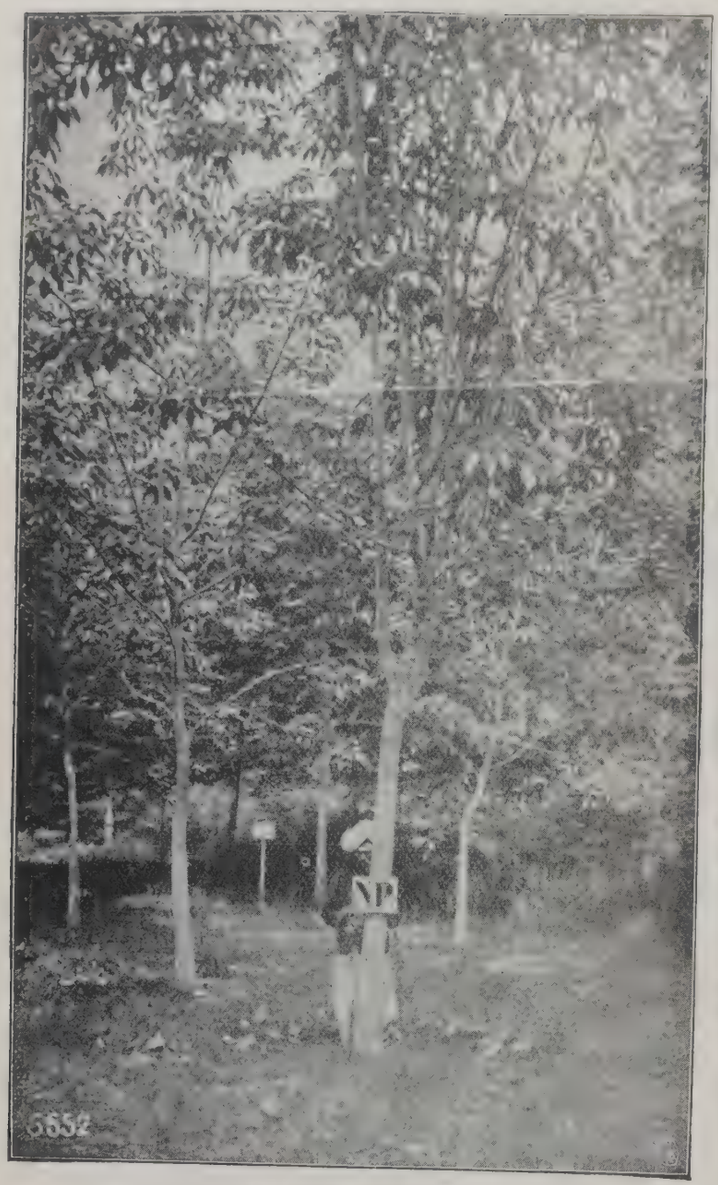
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Stores of every description supplied.

Seeds, Seedlings, and Stumps of Rubber, Coffee, Cotton, and Coconut supplied.

All Jungle Clearing Contracts, Planting, Roads, Drains, Buildings &c., and upkeep of Estates undertaken.

Surveys undertaken.



Experimental Manuring of Rubber Trees
carried out at Deli-Moeda
Estates, 1906—08.
Manured without Potash. 2 lb. Nut Cake Meal.
12 oz. Double Superphosphate.
Average circumference of trees. 12 inches,

EXCELLENT NOVEMBER OUTPUTS.

HOPEFUL OUTLOOK FOR THE YEAR.

ESTIMATES BOUND TO BE EXCEEDED.

We are now in a position to anticipate that the crops of the following well-known Malayan properties for this year will be far in excess of estimates in view of the increases reported in November where the crops, in most cases, were above the estimate. The climatic conditions prevailing in November accounted for the rise and as even more favourable conditions are occurring this month, our hopes should be fully realized.

	Nov. output lbs.	Total lbs.	Estimated crop lbs.
Bukit Lintang ...	11,400	79,860	71,450
Cheviot	3,748	21,618	15,000
Changkat Salak ...	4,612	46,464	50,000
Harpenden ...	24,000	196,841	200,000
Highlands and Lowlands.	75,126	557,875	575,000
Kajang Rubber Estates.	1,500	11,869	12,000
Linggi Plantations ...	105,000	953,000	1,050,000
Sungei Way ...	18,470	159,183	175,900

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The British Home and Colonial press all agree that Mr. WICHERLEY'S book is at once of practical value and immense interest.

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Rice for coolies, various kinds,
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Enamel Coagulating Pans
Enamel Latex Pails, Galvanized Spouts,
Acetic Acid in Jars,
Porcelain Ware Rubber Cups.
Special quotations for large quantities.
Orders promptly attended to.

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Vermorel's
"Eclair" Sprayer.

These Sprayers are now being used by all the leading Planters in the Federated Malay States for

killing out
LALANG, GRASS
and every description of weed.

They reduce the Cost of Weeding to **50 cts.** per acre.

All parts standardised & spares kept in stock.

ARSENITE OF SODA STOCKED.

A. C. Harper & Co.,

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Penang.

SHARES.

RUBBER STERLING COMPANIES.

	Last Div.	Buyers.	Sellers.
agar	10% ...	3 0	3 6
glo-Malay	30% int.	15 3	16 3
ang Malaka	...	1 9	2 3
u Caves	50% int.	10 7 6	10 17 6
u Tiga (Selangor)	20% ...	3 0 0	3 5 0
it Kajang	5% int.	£2 1 6	2 3 6
it Lintang	35% int.	3 10 0	3 15 0
it Mertajam	...	2 4	2 8
it Rajah	25% int.	10 15 0	11 15 0
tlefield (Klang)	7½% int.	5 5 0	5 15 0
rsonese (F.M.S.)	...	3 2	3 5
ly	50% int.	1 7 6	1 12 6
. 5% pref.	50% int.	1 7 6	1 12 6
solidated Malay	37½% int.	13 6	14 3
ansara (Selangor)	30% int.	4 0 0	4 15 0
f Development	...	11 6	11 6
nburgh	30% int.	8 0	9 0
erated Selangor	30% ...	14 5 0	15 0 0
conda Malay	20% int.	3 10 0	3 15 0
ien Hope	12% int.	3 10 0	4 0 0
wood	5% int.	4 5	4 10
hlands and Lowlands	15% int.	3 7 6	3 12 6
Kenneth	55% ...	£7 0 0	£7 10 0
muning Perak	20% ...	2 4	2 9 pm.
ar Para	20% int.	6 0 0	6 7 6
a Tinggi Johore	5% int.	2 0	2 3
la Lumpur	30% int.	6 3 9	£6 5 0
u (F.M.S.)	20% int.	8 0	8 6
adron	10% int.	3 2 6	3 7 6
bury	10% int.	2 10 0	2 15 0
o.	10% int.	1 2 6	1 7 6 pm.
ggi Plantations ord.	87½% int.	1 13 0	1 14 6
don A. R. and Prod.	12½% int.	9 0	9 6
ut	...	6 0	8 6 pm.
acca R. P. ord.	10% int.	11 0 0	11 1 0
Do. 7½ pref.	10% ...	10 15 0	11 0 0
limau	...	3 4½	3 6
Austin	5% int.	1 16 0	1 17 6
ang Jawa	...	2 3	3 0
ling	100% int.	1 15 0	1 17 6
k	30% ...	6 3	6 6
bia ord.	...	nominal.	nominal.
. pref.	6% ...	1 0 0	1 2 6
ber Estates of Johore	...	1 5 0	1 10 6
ber Plant Invest Trust	10% ...	5 3	6 0 pm.
ga	75%	8 10 0	9 0 0
ng	...	1 3 0	1 4 0
eld	15% int.	4 7 6	4 12 6
ngor	125% int.	2 0 0	2 2 0

RUBBER STERLING COMPANIES

(continued).

	Last Div.	Buyers.	Sellers
Seremban	10% int.	2 12 6	2 17 6
Shelford	10% int.	2 0 0	2 5 0
Sendayan	...	1 8 0	1 10 0
Singapore Para	10% ...	2 9	3 3
Sialang	5% int.	1 17 6	2 0 0
Straits Settlements (Bertam)	17½% ...	4 6	5 0
Sumatra Para	37½% ...	7 4½	8 1½
Sungei Choh	7½% int.	3 0 0	3 5 0
Sungei Kapar	20% int.	9 6	10 0
Sungei Salak	15% int.	3 7 6	3 15 0
Sungei Way	20% int.	4 12 6	4 17 6
Tebrau (Johore)	2½% ...	2 15 0	2 17 6
United Serdang (Sumatra)	30% ...	4 12 6	4 17 6
United Sumatra	20% ...	5 9	6 3
Vallambrosa	175% ...	1 4 0	1 5 0

RUBBER DOLLAR COMPANIES.

	Last Div.	Buyers.	Sellers
Ayer Panas	...	4.00	4.50
Alor Gajah	...	1.25	1.35
Ayer Kuning	...	.65	75
Bukit Timah	...	11.00	12.00
Balgownie	100% ...	7.25	7.40
Changkat Serdang	5% ...	5.40	5.60
Cheras Rubber	...	2.50	4.00
Glenealy	8% ...	1.25	1.50
Henrietta pt. pd.	...	2.00	$1.50
Indragiri (Sumatra)	...	$5.00	5.50
Jimah	...	.25	.30
Malaka Pinda	...	.55	.60
Malakoff	...	1.80	1.90
Nyalas	...	.20	.25
Pajam	5% int.	8.25	8.50
Pegoh	10% int.	26.25	26.50
Pulau Bulang	6% ...	1.50	1.00
Sandycroft	30% int.	14.00	14.50
New Singapore	...	4.90	5.00
Sembawang	...	.40	.50
Singapore and Johore	30% int.	9.00	9.50
St. Helena	...	...	15.00
Sungei Bagan	...	.70	.75
Teluk Anson	5% ...	4.00	4.10
Ulu Pandan (Singapore)	...	.45	.50
United Singapore	...	.90	1.00

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Kuala Lumpur, Klang and Taiping.

Contractors for Complete Rubber Factories, Hospitals and Cooly Lines. Mining Machinery, Haulage gear, Electric and Hydraulic Power Plants.

High lift centrifugal pumps : efficiency of 78% guaranteed.

Bridge's latest pattern Rubber Machines, Vacuum Dryers etc.

DIESEL ENGINES. Proved to be the most simple, reliable, efficient, and economical Engines on the market.

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CEMENT Co., Ltd.

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TYPEWRITERS. All standard makes about 25% to 33.1/3% off usual Prices.

Particulars from RONEO. Ltd. SINGAPORE.

RUBBER CROP RETURNS.

We are much indebted to the management of the following estates for having so readily responded to our request for particulars. May we remind those who may have overlooked to send us the figures to do so in time for our next issue :—

Name of Estate.	No. of lbs. Novr.	Total lbs. to date.
Alor Gajah ...	1,770 ...	9,979
Ayer Kuning ...	2,900 ...	10,663
Ayer Panas ...	5,580 ...	33,233
Ayer Molek R. E. Ltd.	5,470 ...	
Balgownie	16,831 ...	94,732
Beverlac (Sd.) R. Co.	11,786 ...	106,785
Blackwater	6,183 ...	61,979
Browncomet ...		
Bukit Cloh ...	7,612 ...	26,700
Bukit Lintang ...	11,400 ...	
Banteng (Sel.) R. E. Ltd.	7,034 ...	34,061
Bradwall (F.M.S.) R. E. Ltd.	4,700 ...	
Bukit Kajang R.E. Ltd.	16,410 ...	70,296
Bukit Panjong ...	5,038 ...	19,859
Bukit Katil R. E. Ltd.	2,200 ...	...
Chersonese	17,464 ...	
Cheviot	3,748 ...	21,618
Changkat Salak ...	4,612 ...	46,464
Dennistown ...	7,195 ...	49,418
Eow Seng		
Gapis		
Glenshiel	11,589 ...	75,894
Galang Besar R . P. Ltd.	12,000 ...	53,537
Harpenden	24,000 ...	196,841
Highlands & Lowlands.	75,126 ...	557,875
Inch Kenneth ...	17,807 ...	93,509
Hcawood T. and R. E. Ltd.	3,145 ...	30,537
Hevea (Johore) R. Pl Ltd.	2,914 ...	...
Jeram	5,767 ...	28,747
Jong-Landor ...	...	...
Kajang R. E. Ltd. ...	1,500 ...	11,869
Kapar Para ...		
Klabang	1,860 ...	11,269
Kempas		
Kombok (F.M.S.) R. Co. Ltd.	5,144 ...	27,765
Kamuning (Perak) R. and T. Ltd.	2,0118 ...	82,002
Lendu		
Lowin	1,200 ...	8,100
Langat River (Sel.) R. Co. Ltd.	5,068 ...	18,383
Labu (F.M.S.) Rubber Ld.	27.376 ...	237,826
Linggi Pl. Ltd. ...	105,000 ...	953,000
Mount Austin (Johore) R. E. Ltd.	10,800 ...	73,874
Narborough ...		
New Crocodile River ...		
North Hummock ...		

Name of Estate.	No. of lbs. Novr.	Total lbs. to date.
New Labu	6,140 ...	25,898
Pajam	10,500 ...	76,597
Pantai	1,900 ...	11,134
Paradise		
Pegoh	14,000 ...	89,973
Permata	1,250 ...	5,959
Punggor Rubber E. Ltd.	1,195 ...	...
Port Dickson-Lukut (F.M.S.) R. E. Ltd.	5,007 ...	21,183
Radella	4,500 ...	27,267
Rantau Panjang ...	3,685 ...	20,786
Riverside	9,100 ...	52,739
Seaport	9,522 ...	40,851
Seremban	34,513 ...	323,503
Sua Manggis ...	849 ...	5,466
Sungei Choh ...	9,910 ...	69,500
Sungei Krudda ...		
Sungei Krian ...	3,539 ...	...
Sungei Liang ...	2,480 ...	8,667
Sungei Way ...	18,470 ...	159,183
Sungei Salak ...	9,128 ...	73,228
Semambu Rubber Estates		
Selangor United R. E. Ltd.	2,860 ...	17,313
Sendayan (F.M.S.) R. Co. Ltd.	3,501 ...	6,987
Sungei Buaya (Sumatra) R. Ltd.	5,019 ...	20.859
Singapore Para R.E. Ltd,	7,575 ...	...
Sungei Bahru R.E. Ltd.	1,400 ...	...
Tambalak		
Tarsus		
Tebong		
Third Mile (F.M.S.) ...		
Tangkah Rubber E. Ltd.	1,956 ...	4,345
Tebong R and T. Ltd.	4,935 ...	20,562
Tremelbye (Sel.) R. Co. Ltd.	20,000 ...	73,800
Ulu Rantau ...		
United Sua Betong R. E. Ltd.	2,031 ...	9,235
Vigornia	1,655 ...	...

J. BERRY,

Consulting and Visiting Engineer to Estates. IPOH.

SPECIAL LONDON LETTER.

TRAGEDIES. AND THEIR RESULT.

The French Gamble in Malacca Shares.

WHEN INVESTORS AWAKE.

Quality More Than Quantity at the Auctions.

GOOD AND BAD COMPANY REPORTS.

(From our own Correspondent.)

London, Friday, November 17th, 1911.

I am happy in being able to record a slightly more healthy atmosphere in Rubber circles, and in connection with plantation interests, on this side, than was the case when my last letter was despatched. The truth of the underlying trouble is out, and that fact has relieved the general situation materially. The circumstances prove of rather dramatic nature. You have probably received direct cable advice of the arrest of a Colombo man of some position for alleged embezzlement on a very large scale, who is also stated to have been plunging heavily in the leading shares. On top of this calamity there has been trouble here over the speculative account of a recent suicide. The effect of these two tragedies has been to bring out all the weak bulls, with the consequence that the leading shares have suffered severely. The first incident referred to accounts in some part for the heavy share sales from the East, to which I referred in my last communication, but not entirely so. I have reason to believe that a good many prominent shares have lately been sold in London on Singapore account, and this is very disconcerting to the people who have been trying so hard here in the last week or two to keep the end up. With the gambling fraternity ever ready to seize upon the smallest excuse for banging values, the real friends of the industry are going through rather trying times just now. Nevertheless, they have made a very firm stand and have come forward in a manner better than at one time seemed likely. The gamble in Malacca shares in Paris has continued though in not quite such an excited form. The speculative condition in regard to these shares is highly dangerous at the moment, for the big French speculators who were caught short of the shares lately have now turned heavy bulls,and were paying money back at the last Stock Exchange pay day for the convenience of deferring payment for shares they had purchased. The directors' report is not yet available.

Incidentally it is remarkable that the persistently sanguine tone of the Press in London fails to influence the public in the least degree so far as encouraging share purchases is concerned, though I cannot help thinking that one of these days we shall see the sudden realisation and adequate appreciation of the value of many share descriptions from a dividend and investment view-point irrespective of speculative potentialities. The great majority of the people who have so far interested themselves in Rubber investments have done so with the idea of "getting rich quickly".

With the steady progress of time a greater percentage of people will come to hold rubber shares for permanent investment and dividends. This change does not progress while values are still suffering from the aftermath of the boom, and inflated valuations. When the decline at last evinces some evidence of finality, then we shall see the right people interesting themselves in rubber shares and the rubber industry, just as to-day they place their savings in all other branches of trade and industry. Until that tired air surrounding Rubber interests here is removed, people who are responsible for advising and counselling investments lack the temerity to suggest investment in this direction, and the market therefore, lacking such in the ordinary course every day support, suffers as a consequence. But we certainly must not grow disconsolate, as we are very liable to do under present conditions. We must simply bide our time, which (if I may be pardoned for the hackneyed phrase) is the healer of all ills.

There was a cheering element in the better prices obtained for No. 1. quality plantation rubber at the Auctions, though it must be confessed that people are wiser now-a-days and do not take so much notice of fractional fluctuations in the price of the commodity as formerly was the case. There was good competition for the best "stuff". The catalogue recorded just over 400 tons on offer, against 450 tons at the previous sales. The quality of the produce of some of the big estates is coming to be regarded as fairly even now, and the various brands seem to offer very little choice as the following figures obtained for blocks of rubber from the estates named suggests :—

	Sterling.	
Highlands and Lowlands.	4/11½d.	per lb.
Lanadron	4/11½d.	,,
Malacca	4/11d.	,,
Sungei Kapar ...	4/11¼d.	,,
Vallambrosa	4/11d.	,,

These figures must be read as purely examples showing the keen enthusiasm on the part of responsible plantation managers, to send fine grades to market, but the above are anything but isolated examples.

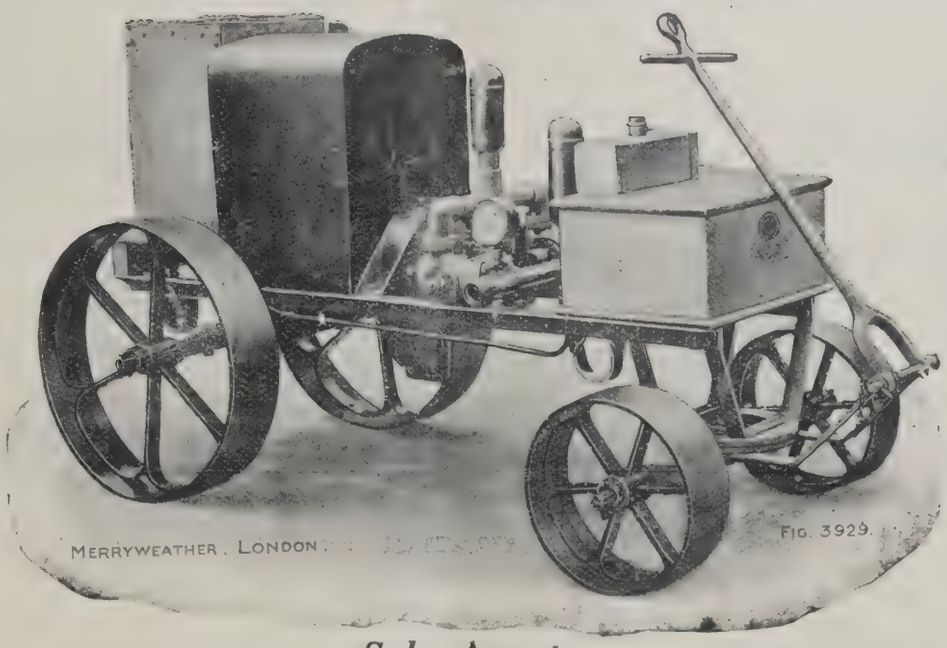
Rubber shareholders are now getting accustomed to shocks in connection with some of the concerns floated at the time of the boom, but, really, the United Malaysian Company fairly takes one's breath away. The undertaking was floated with an enormous capital in April of last year, and the estimates of the profits were put in the prospectus at £160,000 for the rest of 1910, and £600,000 for 1911. The report to May 31 last is now to hand, and instead of the large profits anticipated being made, a considerable deficit has been incurred. By way of contrast the Sagga Rubber Company shows good progress and the Company well exceeded its crop estimate. The output amounted to 138,300 lbs, against an estimated yield of 130,000 lbs and a crop of 49,500 lbs a year ago. The net price per lb. was 4s 8.12d, as compared with 7s 10.52d, the proceeds from the crop thus working out at £32,900, against £20,600. After deducting estate and general expenses there is a net profit of £19,700, or an increase of £7,400, and the dividend is raised from 50 to 75 per cent.

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Of Carl Schlieper, Remscheid.

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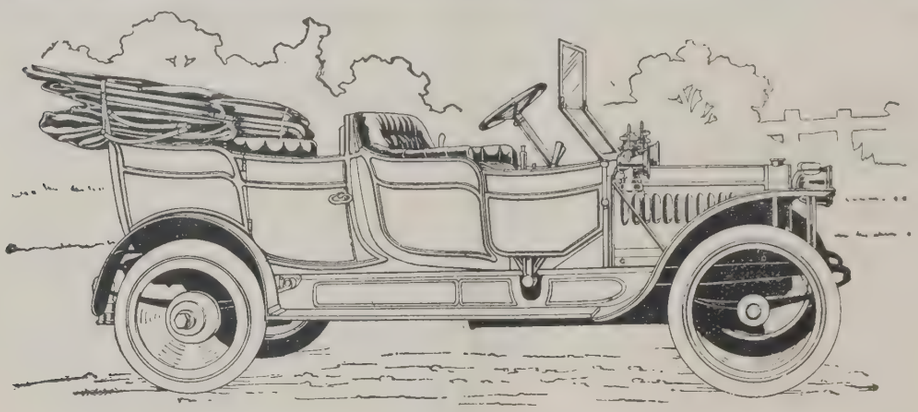
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Shows that high-powered De Dion Cars are just as good as the famous single-cylinder models.

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Tells what it actually costs to run and maintain a De Dion Bouton Car. Actual figures are quoted.

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bs. per acre, and earning capacity on the Capital at 1/- per lb profit,
s to yield 10%.

er lb.	Earning capacity on Capital.		Investment value shares to yield 10 %		Index No.	REMARKS.
At 600 lbs. per acre.	400 lbs. per acre %	600 lbs. per acre %	400 lbs. per acre.	600 lbs. per acre.		
£						
20,550	16	24	s3/-	s4/6	1	
18,480	30	46	£3	£4/10	2	
125,040	55	82	s11	s16/6	3	Capital Account Closed.
30,000	40	60	£4	£6	4	Further 247 acres being planted, £10,000 shares being issued at s7/6 pm.
42,000	100	150	£10	£15	5	
46,350	41	62	£4	£6/5	6	
30,000	36	54	£3/10	£5/10	7	
15,180	22	34	£2/10	£3/15	8	
72,630	53	80	£5/5	£8/	9	
23,250	51	77	£5/-	£7/15	10	
91,500	91	136	£9/-	£13/10	11	Exclusive of 400 acres Coconuts.
17,190	13	19	...	...	12	100,000 £1 shares are s7/6 paid. Big planting programme on hand.
42,270	80	120	£8	£12	13	
62,940	22	34	s4/6	s7/-	14	Also 1301 acres Cocoanuts.
24,870	103	155	s20/6	s31/-	15	Capital Account closed.
67,860	71	107	s14	s21/-	16	
56,520	36	54	£3/10	£5/10	17	
27,990	43	65	s8/6	s13/-	18	
112,740	89	134	£18	£27	19	Further Capital issue being made.
30,270	76	114	£7/10	£11/10	20	
36,060	72	108	£7/5	£10/15	21	Capital Account clossed.
34,110	32	48	£3	£4/15	22	" "
26,910	40	61	£4	£6	23	" "
131,310	21	31	£2	£3	24	
34,020	75	113	£7/10	£11/15	25	Capital Account closed.
116,880	25	36	£2/10	£3/10	26	
29,960	88	133	£8/15	£13/5	27	Exclusive of £20,000, 5 % Terminable mortgage Debentures.
25,830	47	71	s9/6	s14/-	28	Exclusive of 798 Acres cocoanuts.
60,500	22	33	s4/6	s6/6	29	Also Tin revenue.
74,730	71	106	£7/	£10/10	30	
21,690	56	84	£5/10	£8/10	31	
31,470	26	39	s5/-	s9/-	32	
42,840	90	135	s18/-	s27/-	33	Exclusive of revenue from 527 acres cocoanuts.

SUP

"GRENIER'

Decen

Table showing Prospects of Malaya's leading Rubber Companies yieldi

also Investment

Index No.	COMPANY.	Capital issued. £	Planted Area acres.	Output in full bearing on basis.	
				400 lbs. per acre.	600 lbs. per acre.
1	Allagar	82,150	685	274,000	411,000
2	Alor Pongsu	40,000	616	246,400	369,600
3	Anglo-Malay	150,000	4,168	1,667,200	2,500,800
4	Banteng	50,000	1,000	400,000	600,000
5	Batu Caves	26,750	1,400	560,000	840,000
6	Batu Tiga	74,300	1,545	618,000	927,000
7	Bikam	55,000	1,000	400,000	600,000
8	Brieh	44,112	506	202,400	303,600
9	Bukit Kajang...	90,196	2,421	968,400	1,452,600
10	Bukit Lintang	30,000	775	310,000	465,000
11	Bukit Rajah	66,700	3,050	1,220,000	1,830,000
12	Carey United	87,500	573	229,200	343,800
13	Castlefield	35,000	1,409	563,600	845,400
14	Chersonese	184,489	2,098	839,200	1,258,800
15	Cicely	16,000	829	331,600	497,400
16	Consolidated Malay	62,900	2,262	904,800	1,357,200
17	Damansara	105,000	1,884	753,600	1,130,400
18	Edinburgh	42,500	993	373,200	559,800
19	F. M. S.	84,000	3,758	1,503,200	2,254,800
20	Fed. Selangor...	26,400	1,009	403,600	605,400
21	Glenshiel	33,000	1,202	480,800	721,200
22	Golconda	70,000	1,137	454,800	682,200
23	Golden Hope	44,000	897	358,800	538,200
24	Gula Kalumpong	415,000	4,377	1,750,800	2,626,200
25	Harpenden	30,000	1,134	453,600	680,400
26	Highlands and Lowlands ...	307,770	3,896	1,558,400	2,337,600
27	Inch Kenneth...	30,000	1,332	532,800	799,200
28	Jugra Estate	36,000	861	344,400	516,600
29	Kamuning	182,500	2,015	806,000	1,209,000
30	Kapar Para	70,000	2,491	996,400	1,494,600
31	Kepong	25,000	723	289,200	433,800
32	Kinta-Kellas	80,000	1,049	419,600	629,400
33	Klanang	31,625	1,428	571,200	856,800

Grenier's
Rubber News.

SATURDAY, 23RD DECEMBER, 1911.

AT THE PARTING OF THE WAYS.

A REVIEW OF 1911.

Promising New Year.

As we are on the eve of Christmas we take the opportunity of wishing our readers, far and near, a right Merry Christmas.

Before our next number appears we shall have bid goodbye to the old year, with its joys and its sorrows, and welcomed the new. It is usual just at this time, with peace and good will prevailing, to mark time as it were, to rest even for a few days, from our labours, and to ruminate on what has been, and what the future holds in store for us. It is an opportune time, therefore, to survey the past and we shall endeavour in the limited space at our disposal, to treat on the different events which have taken place in our little world during the year which has almost come to an end.

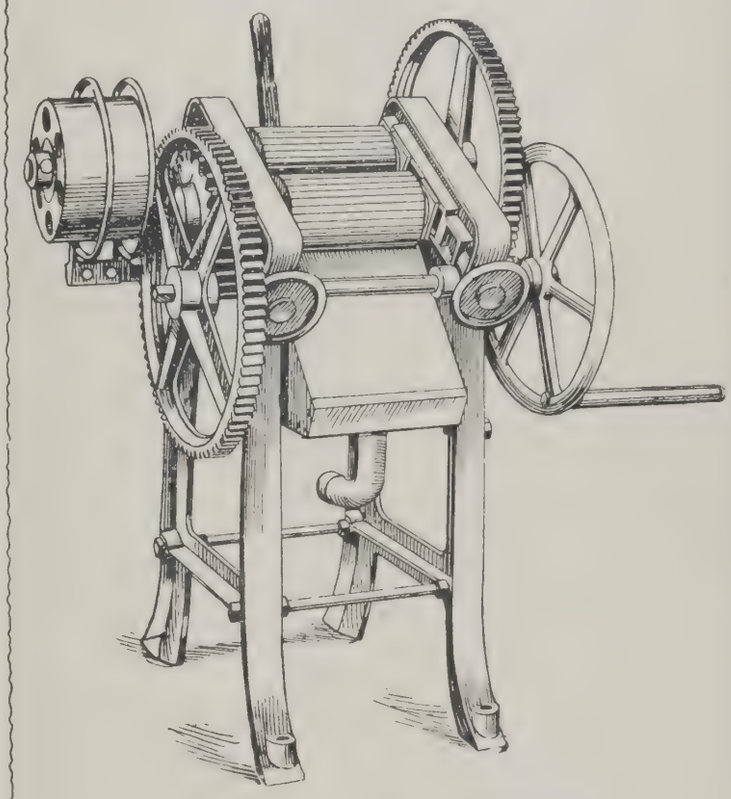
We have not had any of the exciting experiences, at any rate as far as rubber is concerned, which characterised the previous year. In fact, during the early months of 1911 we experienced what may be described as the aftermath of the wild gamble of 1910, and the drop in the price of rubber, the nervousness which prevailed in the home markets, the suspicion with which plantation rubber was regarded by a large class of Investors, were the direct results of the boom. As the year progressed, however, the rubber market grew in steadiness and people who knew anything of the conditions of plantation rubber, and the careful way in which estates are being tended soon came to realize that the industry is as "sound as a bell." The year has been marked if not by a very high at any rate by a uniformity in price, the average for the year being 5s. 3⅝d. enabling well-managed, low-capitalized properties, with good labour connections, to pay out handsome dividends, among those deserving of special mention being Anglo-Malay, Batu Tiga, Bukit Rajah, Batu Caves, Cicely, Cons. Malay, Damansara, Fed. Selangor, Highlands, Inch Kenneth, Kapar Para, Kuala Lumpur, Lanadron, Linggi, North Hummock, Pataling, Seafield, Sungei Kapar, Selangor and Vallambrosa. A severe drought occurred, lasting for several months, during the year. The visitation was almost unprecedented and the short yields which, as a result, took place on well-known

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GREAT SUCCESS OF DIAMOND SHEET AT LONDON RUBBER EXHIBITION.

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ARE SPECIALLY MADE FOR MARKING SHEET.
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producers created a certain amount of nervousness among the investing public at home. The climatic conditions which have, however, prevailed during the latter months have more than compensated for the earlier drawback, which put back the rubber-clock a bit and the exports of rubber for this year if we fix the December output at the amount obtained during November should total as much as 20,000,000 lbs., showing how well in spite of an abnormal drought our producers have responded to the tapping knife. Considerable progress has marked the manufacture of rubber in Malaya, during the period under review ; almost every estate, with any pretensions to fame, is now equipped with a two-storied smoke house, while sanitary cooly lines, good roads and pure water supplies are features which have been introduced in a large measure during the present year ; and in this connection it is interesting to mention that experiments have been carried out on the Seafield and Glen Marie properties, both situated in Selangor, for the extermination of the *Willmori* mosquito which, according to Dr. Malcolm Watson, breeds on hilly land in clear running water. The experiments consist of a system of sub-soil drainage which are said to be working well. It may be mentioned that during the period following on their installation, there has been a striking decrease in malaria both on Seafield and Glen Marie, which were previously notoriously malarious. Writing on malaria brings us to the subject of Labour, which is one of chief concern to the Planter. A feature of the year has been the notable increase in arrivals from India, the figures showing a rise of about nearly 50,000 over those of last year while a large increase in Telugu coolies, a more hardy race than the Tamil of the South, has been a pleasing aspect of the Labour question. The Chinese have also come in largely, while the removal, by the Dutch Government, of the embargo on recruiting from Java has been of help during the year ; and yet in spite of the increases in Tamil, Telugu, Chinese and Javanese supplies we constantly hear wails about shortage in Labour. It has to be remembered that with a free Labour, enjoying good wages, there is a constant movement taking place to and from the country, and, therefore, shortages at times are bound to occur. If the truth be told envious eyes are already being cast on our Indian Labour supply. Ceylon is suffering, as the result of our free Labour, good wages, which can be amost doubled in India, comfortable cooly lines and other advantages. In South India itself the home of our Indian coolies planters are being 'hard put' to secure adequate supplies while they see Ramaswamy and Meenatchie, in spite of Kali pani, sea sickness and long journey proceeding in ever increasing numbers to this country. It behoves us then to be on our guard, and to do nothing which might at anytime cause the Government of India to look askance at us, and thereby close the door to Indian Labour.

A Review of 1911 would not be complete without a reference to the Rubber Exhibition in London which, held during the auspicious time of the Coronation, brought Malaya into close contact with a large number of well-known people in Europe, and gave her as good an advertisement as she could have wished to have while the successes of Sungei Kapar and Tremelbye in the competitions demonstrated, by tests, the intrinsic worth of Malayan Rubber. The Exhibition besides has taught us to respect our competitors bringing home vividly to our mind, at any rate as far as rubber is concerned, that we are not the "only pebble on the beach". This, we trust, will have the effect of impressing on Planters the urgent necessity of sending largely and of their best to the American Exhibition of 1912.

In concluding it may be added that we have to be thankful for the benefits that have accrued to us in the old year, and we have no doubt that if the lessons learnt during that period are properly applied to the conditions of 1912 we shall not have much to be sorry for.

RUBBER SHARE VALUES.

Causes of depression—Misleading forecasts of Anglo-Malay dividend dispelled.

The depression in the Rubber Share Market is due to many causes. Among them are the forced liquidation of speculative commitments owing to bank margins being exhausted. Last year the banks advanced freely on 50% margin on all sound rubber shares. This margin has been more than exhausted, and operators with circumscribed means are finding it impossible to continue to finance their commitments. Then there is the unfortunate position of those who last year entered into big forward contracts purchasing rubber as high as 8/6 per lb. The losses are considerable, and with the constant falling away in prices the resources of even the strongest of the purchasers are strained to the utmost. This position is likely to continue till the end of the year, and if all engagements are met the companies will be fortunate. Up to the present time, despite many rumours, there are no reports of failures in this respect. The purchasers have naturally exercised great discrimination as regards the quality in their anxiety to make the best of a bad bargain. Then there are the unsavoury revelations concerning many of last year's issues, and the enormous losses incurred by the unfortunate shareholders in wild rubber companies operating in Brazil, Bolivia, Peru, British and Dutch Guiana, Mexico, East and South Africa, and the big Madagascar, Nyassa, Pongola, Amatongaland and other wild rubber ventures. On all the vast capital sunk in these undertakings, not a single penny has been earned, and this in a year when rubber touched 12/6 per lb. ! The hopelessness of these enterprises can well be realised, with rubber in the

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Rakes	Theodolites, Levels	Vices	Rubber Tyred Wheels
Pengkalis	Road Tracers	Screw Jacks	Centrifugal Pumps
Changkols	Oil Engines	Pulley Blocks	Mining Machinery
Carpenters Tools	Price's Motor Cylinder Oil	Stock and Dies	Cylinder Oil
Axes	Alldays Motor Cars		Forest Devils
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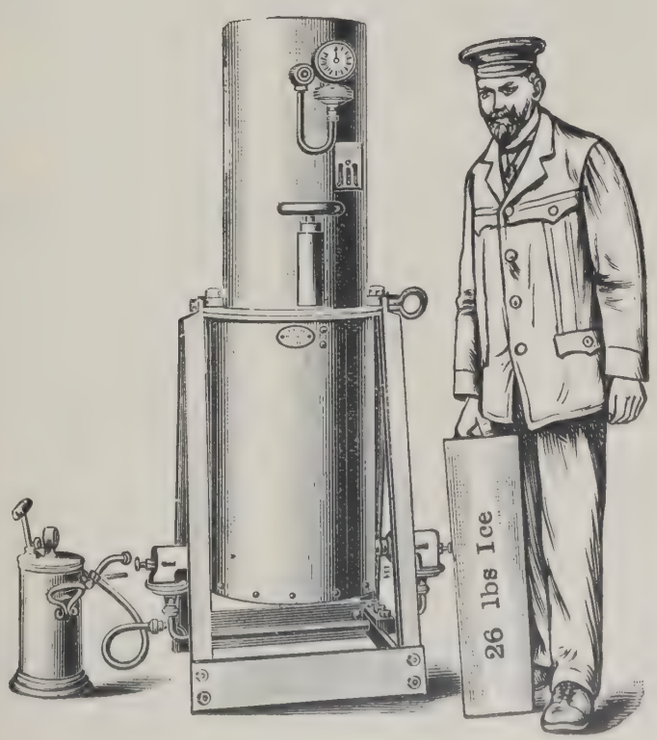
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SINGAPORE.

neighbourhood of 4*s*. per lb. Then Java has been responsible for some promoters' flat traps, while Sumatra and Ceylon have also supplied their quota. There is a big rubber graveyard in all these countries. The F. M. S. has fortunately been tolerably free from promoters' flat traps, though there have been undoubtedly many cases of over-capitalisation. These are inseparable from a boom. The F. M. States are the only country that have reason to be proud of their record. Further the balance sheets recently published at home show large amounts due in respect of outstanding calls. This reveals how hard hit the public have been, and the straitened finances of a large section of the investing public. Many over-capitalised companies are now making Debenture issues. In one case the Debenture issue alone represents £25 per planted acre. These Debenture issues have been far from a success, and the insiders have been compelled to realize good holdings, to keep the newer concerns alive. During the latter stages of the boom Underwriters and the Trusts have been heavily hit, and both are loaded up with large blocks of unsaleable and indigestible securities. To raise fresh capital is impossible, while to meet the constantly maturing obligations the gilt edged rubber securities have to be realised.

The present depression occasions no surprise to those conversant with the real situation at home. The wonder is that the gilt-edged group which has to stand the brunt of all this liquidation has maintained its position so well. Then there is the constant dribbling away of the price of the raw material. This causes constant realisations on the part of nervous shareholders who are not thoroughly conversant with the sound basic conditions of the industry, and fail to grasp the fact that when rubber falls to the natural level of 3*s*. per lb., that owing to the natural expansion of outputs, and the large additional areas reaching maturity, splendid dividends will still be forthcoming, and profits in the case of the older companies will in many cases exceed those being earned during the present year.

Then the depression is accentuated by the parlous condition of the Brazilian industry, and the weak financial position of the holders of stocks of Hard Para. The failure of the Brazilian Government to take any effective steps to assist the industry, has resulted in further forced sales of Hard Para. This exercises a sympathetic effect on the price of Plantation brands. Further there is no cohesion or organisation among producers of plantation rubber while the buyers are strongly organised. Two firms practically control the situation, and there is nothing to stop the fall in prices. Plantation rubber, under the present methods of sale is simply knocked out for what the purchasers are pleased to offer, and the proceedings represent those at the well-known mock furniture Auctions in London where an organised gang of professional buyers band together not to bid against one another, and fix the price which shall be bid for the article, and afterwards divide the spoils. As if the present depressing influences were not enough, the "Financial Times" in an ill-informed and ill-timed editorial has published some utterly misleading forecasts of forthcoming dividends, which we purpose dealing with. The writer does not appear to possess even an elementary acquaintance with the companies whose prospects are discussed. The "Financier," the leading rubber authority in the United Kingdom, among the daily Newspapers, has very properly denounced the ill-informed and misleading forecasts. In the present article we shall confine ourselves to the Anglo-Malay position for which the "Financial Times" forecasts a dividend of 40%. To reassure home shareholders in the splendid Negri Sembilan undertaking of which Malaya is justly proud, we will now discuss the

Anglo-Malay

position, and set out its prospects in such a way as to make the position thoroughly clear.

The official estimate of output for 1911 is 750,000 lbs. As the total to the end of November is 692,786 lbs., there is no doubt that the estimate will be fulfilled. Messrs Harrisons and Crosfield made some excellent forward sales on behalf of the Company, and in a recent announcement gave the exact position up to date which greatly assists our calculation. Last year the cost of production f.o.b at Port Swettenham worked out at just under 1/1 per lb., of Rubber against $10\frac{2}{5}$ *d*. per lb., in 1909.

The increase was attributable to four causes.—

1. The higher rate of pay to tapping coolies :
2. The large number of trees tapped for the first time ;
3. The enhanced Export Duty :
4. The increased bonus to staff. There is no reason to anticipate any increase under this heading for the current year.

We will first deal with

The Prospective Revenue.

The estimated total output is 750,000 lbs. The Company has announced the sale of			
212,518 lbs., of rubber @5/3¼ realising ...	£56,007	6	11
144,300 „ to be delivered under forward contracts @6/10 per lb., ...	£49,302	10	0
Leaving			
393,182 „ which at the conservative estimate of 4*s*. per lb., will bring in.	£78,636	8	0
Total 1750,000 lbs. bringing in a total revenue of	£183,946	4	11
Sundry sales and Receipts from Rubber seeds and stumps ; Last year realised £2295 11 0. For this year we will assume a reserve of	£1500	0	0
Interest on last year's basis ...	£1263	13	0

Transfer and Registration fees last year £1274 9 0. Let us assume owing to the falling off of activity in the market, a diminished revenue, ...	£500	0	0
and we have a total revenue from all sources of ...	£187,209	17	11

Now let us deal with the

PROSPECTIVE EXPENDITURE.

Estate expenditure on 750,000 lbs., on last year's basis of 1/1 per lb...		£40,125	0	0
London charges may be estimated as follows.				
Administration and office expenses	£1500			
Directors fees (Last year's basis) ...	£1046			
Audit fee ...	£42	£2,588	0	0
Amounts to be written off Capital Expenditure according to Chairman's statement at the General Meeting ...		£28,000	0	0
Total Expenditure ...		£70713	0	0

This leaves an approximate revenue of £116,000. Adding the amount brought forward from 1910 viz., £5149 4 1 there is a total distributable balance of over £121,000 equivalent to an earning capacity of 80% on the subscribed Capital of £150,000. Setting aside £5000 for Income Tax Reserve, and £6000 for the carry forward, a surplus of about £110,000 will be available for dividend purposes. A distribution of 70% would absorb £105,000, so that instead of our contemporary's utterly misleading estimate of 40%, a minimum of 60% to 70% may be looked forward. Justice remains to be done to Anglo-Malay in respect of the Management's wise and conservative financial administrative policy. Instead of charging extensions and upkeep of immature areas to Capital, all such expenditure is met out of revenue. In 1909 no less than £14,820 was spent out of profits on Capital Expenditure. In 1910 a further sum of £29,330 was devoted to the same object, while during the current year the sum allocated is £28,000. Thus, in three years £72,150 will have been put back into the estate, laying the foundations of a permanent prosperity. It is ridiculous to value an estate run on such thoroughly sound financial lines with companies that are dividing profits up to the hilt, and continually raising fresh Capital to meet the cost of planting extensions, or to provide for the cost of its upkeep of areas not yet arrived at the producing stage. In several home balance sheets published lately there are unmistakeable signs that dividends have been declared by unduly charging the Development Account with a portion of the charges of the producing area so as to create a favourable impression among the shareholders as to the progress of the undertaking. This factor of a closed Capital account, and the undoubted wisdom of the policy of charging all expenses to revenue, is not taken sufficient account of in the estimates we receive from England as to the values of different shares. The Anglo-Malay sets a splendid example, and when rubber falls to 2 *s.* a lb., the genuine investor will fully realise the benefits accruing from the present statesmanlike policy. The following table will drive home the splendid bed rock position on which the company stands.

Planted area.	Future output lbs., per acre.	Total output lbs.	Profit per lb.	Total profit £.	Earning capacity on Capital. %
4168	400	1,667,200	1/0	83,360	55
	600	2,500,800	1/0	125,040	82

This is without allowing for future extensions of planted area. The natural level of rubber will probably be 3/- per lb. At this price Anglo-Malay will no doubt earn not 1/- but 2/- per lb., so that the above figures may be regarded as extremely conservative. At 14*s.* 6*d.* the shares should prove a first-class permanent investment, giving a good return on Capital with prospects of considerable appreciation.



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Manager.

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TOPICS OF THE HOUR.

Already the air is redolent of Christmas and feeling holiday like I hope, Mr. Editor, you will excuse me if my notes this time are cut down by half. I hear you are getting out an extra good number this week so that you ought not to be half-sorry that I am making way for better stuff.

* * *

What is all this I hear about Malaccas? There is evidently something brewing. On one hand we have Commissioner Killick, who, *en passant* it may be mentioned, was received back with open arms by the Financier's people proclaming aloud, after his lightning visit to the East, the virtues of Malaccas; on the other hand a French demonstration in its favour. What can account for this Franco-Malacca *entente.*? Is it not possible there is something behind it. Has not Mr. Pearson, the able Editor of the "India Rubber World" been sedulously educating his cute countrymen to take an interest in Plantation Rubber? What if the Americans one of these fine days took into their heads to buy up Malacca Plantations. Good gracious! dont tell us that, I could hear some people exclaim. But funnier things have happened before. What price then for Parisian excitement. It is all so funny that one can hardly write seriously about the whole business. Time alone will reveal things in their true perspective. I hope you will excuse the somewhat jocular mood in which I have treated the booming of Malacca, but until we are more in the know of things dont you think it is the best way to do so.

[We are a little bit afraid our valued contributor has flown off at a tangent in regard to Malaccas, but taking into consideration the time of the year we will forgive him. Ed.]

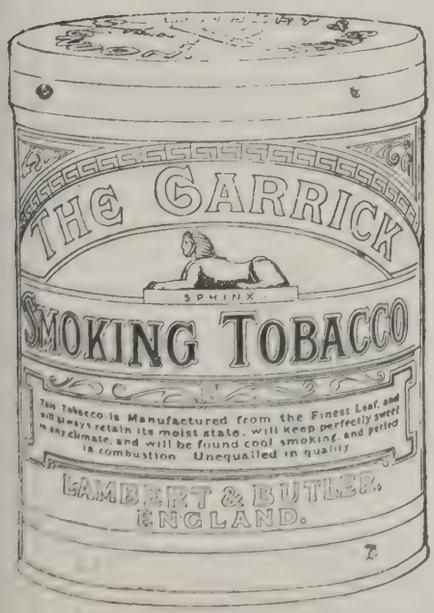
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I see from the papers that there are ructions in Mysore over what is described as dishonest recruiting. It would be interesting to know if Mysoreans are recruited for the F. M. S. As far as my knowledge goes they are not. Mr. Clayton or Mr. A. B. Milne, who are authorities on the subject, should be able to enlighten us. The present position is that the Mysore Government are putting a stop to recruiting for places outside India. If we *are* recruiting from Mysore we should be in full possession of the facts which have led up to the stoppage of recruiting in that State. A. B. C.

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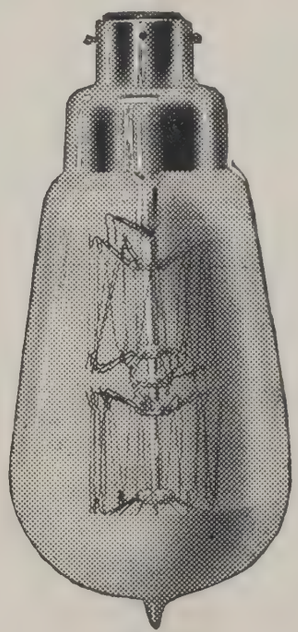
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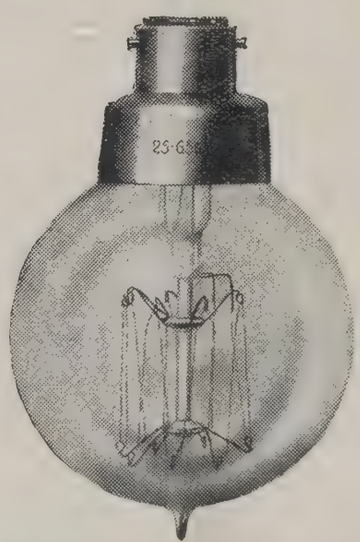
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THE AMERICAN EXHIBITION.

A LETTER FROM Mr. STAINES MANDERS.

Interview with Mr. Lewton Brain.

AN APPEAL TO MEXICO.

Since writing about the American Exhibition in our last issue we have received a letter from Mr. Staines Manders, who says that British Malaya will make a very great mistake if she does not take a prominent part in the Exposition. It will be years before a Rubber Exhibition is held again in the United States—that is an International one—and it being the first in that country Mr. Manders says the people are most keen about it.

As America uses more than half the World's supply of rubber it may be imagined what a customer she would be to the Plantation countries when she energetically takes up Plantation rubber. It is used in America now, but not to any great extent. Mr. Manders, in concluding his letter, observes "no stone should be left unturned in trying to induce your Government to come forward."

One of our Representatives saw Mr. Lewton Brain, the Director of Agriculture, on receipt of the above letter, and he said that he had himself been the recipient of one from Sir. William Taylor announcing the fact that the American Exhibition was to be held next year, and to which was attached Mr. Staines Manders' "Round Robbin" to the Press.

Mr. Lewton Brain, who has been sometime in America, thinks that the New York Exhibition should be a very big thing and he hopes that Malaya, as she ought to, will make a good show, and that preparations will be made in good time. If he undertook the despatch of exhibits it would be only on the condition that each exhibit was a large one, nothing under a hundred pounds at least. He had experience of Americans, and he was sure they would want no fancy, made-up exhibits for the occasion but what each estate was accustomed to manufacture for sale at the markets. Large samples of each grade should be sent, and every producer in Malaya Mr. Lewton Brain told us should exhibit. He would do all he could to help planters in every way possible.

Mr. Lewton Brain has communicated with the Chief Secretary F.M.S. respecting the Exhibition and we have no doubt that Government will participate.

We notice that "Tropical Life", to hand by the Mail, devotes considerable space to the New York Rubber Show, and appeals strongly to Mexico to exhibit. It says "it is the chance of a life time for her, and there is no saying when she will get such another. At this critical stage of the Republic's career, she must not lose a single opportunity of advertising and exhibiting before the investing world her wonderful resources as a producing centre on the one hand, and on the other she sadly wants to learn herself how to make the most of her possibilities. A national exhibit of Mexican rubber, therefore, must be one of the most prominent features at the New York show in 1912."

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THE SHELFORD SCHEME.

A SETTLED FACT.

We see from home papers that the Shelford proposals for the acquisition of Sungei Bruas estate, situated in Perak, from the Kong Lee Company have been carried, so that whatever criticism we may have to offer would be of no avail, the affair being already a "settled fact". The Kong Lee, at any rate, ought to be jubilant over the bundaboust, for has it not been relieved of a heavily-rented jungle area at a profit on top of the boom prices, which as the "Investor's Chronicle" so pertinently points out "it is extremely doubtful if capital would have been forthcoming to bring to the producing stage". Shelford capital will now be raised from £65,000 to £80,000 and dividends for the next five years, at least, will have to be paid on the latter amount, so that there is no chance of higher dividends by the Perak addition tacked on to the Selangor property. The great disadvantage as we have already pointed out is the duplication process which will have to be gone through owing to the two estates being so wide apart from each other. There will have to be separate manager, factory and machinery, and we trust that in this connection Mr. Hickey, the well-known Manager of Shelford, to whose energy, ability and tactful management of Labour the success of that property is mainly due, will be given full authority to direct the policy of the Shelford annexe. There is, as was pointed out at the meeting convened to approve of the proposal, one note of a satisfactory nature, in that the adoption of the Shelford scheme will obviate the necessity in future of making large allocations to reserve and carrying considerable amounts forward. Last year, it may be mentioned, these two items amounted to £8,343, equivalent to over 12½% on the Capital.

Looking at the scheme broadly it may be said to make neither for better or worse. We should have much preferred to have seen Shelford "ploughing its furrow" alone or if a mate was necessary, that it should have been found in closer proximity to the Shelford estate. However there is no use from our point of view of crying over spilt milk. We trust that under Mr. Hickey's supervision the best will be made of the bargain, and that Shelford prestige as one of the premier estates will not be allowed to suffer. We quite agree in view of the fact that the whole of Shelford estate will be in bearing this year, and that consequently the future cost of production should work out very low, that the new shares, offered at 15/s premium, should be subscribed. We are glad to notice that our esteemed contemporary, the "Investor's Chronicle", supports this view.

Our planting friends in the Jugra District will be glad to learn that Messrs. D. G. Robertson Limited, of Kuala Lumpur, have secured the contract for the supply and erection of the Steel Girder Bridge over the Langat River at Teluk Datoh, Klang District.

The work consists of 8 steel cylinders to be sunk in the river the total length of which will be approximately 560 ft. The superstructure will be in five spans of 63′ 4″ with a width of 21′ 8″.

The Bridge is expected to be completed before the end of 1912 and will when completed meet a long felt want for the residents in the Jugra District.

SUNGEI CHOH RUBBER COMPANY.

The interim dividend of 1s. 6d. per share or 7½ per cent, declared by the above Company for 1911 must come as a disappointment to holders of shares which were bought at from £4 to £5 during the boom. The crop being 20,000 lbs. short of the estimate for the year it would seem to point to the distribution for the current twelve months being below that for 1910. In our opinion the total dividend for 1911 cannot possibly be anything above 15%, so that the shares at their present quotation are much too high. £2 would be nearer the mark. At any rate outputs should be carefully watched.

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ELIAS FUNTUMIA COAGULANT EFFECTIVE AND EXPEDITIOUS.

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D. K. SOMERVILLE,
General Manager

TOPICS OF THE HOUR.

Messrs. D. G. Robertson Ltd., Kuala Lumpur, have to be congratulated on the rapid way in which they have completed the first of the Tongkang piers, in connection with the scheme for improving the facilities for shipping and discharging cargo at Port Swettenham. This will be good news to a number of planters who ship through Selangor's principal port. There are other improvements to Port Swettenham which should I think be taken in hand with as little delay as possible. The Railway Station might be considerably improved and special conveniences supplied for ladies, while the Rest House, which is miserably equipped with antiquated and rickety furniture, requires a thorough over-hauling, both in regard to furniture and *cuisine* arrangements. I notice that a hotel is to be started in Klang next month. Why does not some enterprising person establish a decent hotel somewhere near the railway station at Port Swettenham, where one can get a whiff of ozone. It ought not to be a very difficult matter to obtain a piece of land for the purpose in Port Swettenham. It must be remembered that when the improvements to the harbour arrangements at P. S. are completed we may reasonably expect to see quite a number of new liners calling at Port Swettenham. In fact I believe the N. L. line of steamers will be calling shortly and their lead is bound to be followed by the Japanese and others. Naturally there will be a large increase to the floating population. A good hotel or Restaurant will attract passengers ashore during the time the steamers are in port, and the sooner, therefore, an establishment of the above mentioned sort is built and run on up-to-date lines the better for all concerned.

* * *

On every hand there are evidences that Kuala Lumpur is going full steam ahead. The latest addition to 'new blood' is the firm of Messrs. Huttenbach Bros who have their head office in Penang. I see they have opened a Branch in one of your new buildings in High Street with Mr. F. Pritchard in charge. There ought to be a big saving in our electric light bill with the use of the Tungsten lamps, which the firm stock, and which work so satisfactorily. Messrs. Huttenbach Bros. are also agents for Tangyes, and with the establishment of their branch in Kuala Lumpur they should be in a position to supply, more expeditiously, the home firm's gas and oil engines which are so popular.

I hear that Messrs. Katz Bros. also contemplate opening in your garden city. The more the merrier says I. A. B. C.

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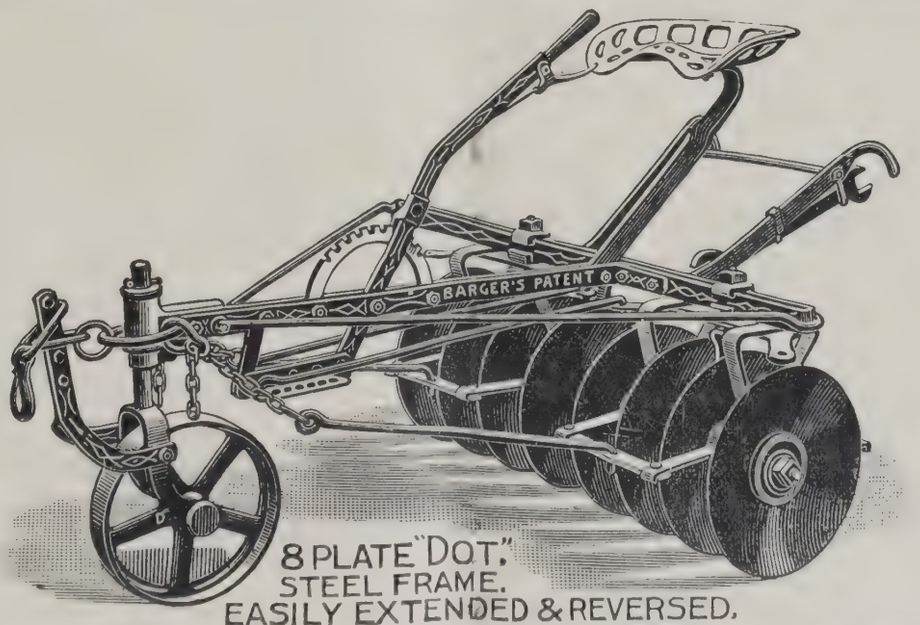
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ARRIVAL OF SICKLY COOLIES IN MALAYA.

MORE RIGOROUS MEDICAL EXAMINATION WANTED.

We notice from a report of the meeting of the Stiawan and Dindings Planters' Association, held at Stiawan recently, that complaints had been made by members anent the condition of coolies recruited in India, and although it is recognised that the Kangany recruiting is primarily responsible for decrepit coolies arriving it is considered that sufficient care is not exercised by the authorities in the medical examination of the coolies before allowing them to embark. We know of several cases in which coolies have arrived in this country totally unfit to perform the ordinary duties for which they were recruited.

The arrival of decrepit coolies in this country is a more serious matter than might strike one at first thought, for it not only tends to hinder work on an estate but reflects generally on the property which recruits them. These people die, perhaps, from the slightest cause, and the estate in consequence gets a bad name. It is most essential, therefore that none but healthy coolies, who can stand the racket of hard work and change of climate, should be allowed to embark at the Indian end. We believe that many of the coolies who sickened and died on Perhentian Tinggi, which has earned quite a notorious reputation as an unhealthy estate, arrived on that property in a feeble condition, quite unsuited for the work for which they had been engaged. We are not holding a brief for Perhentian Tinggi or intend it to be implied from our remarks that Perhentian Tinggi is a salubrious spot. We know that from the Manager downwards almost every employee has been riddled with malaria but it will be found that the majority of the casualties occurred among the weaklings who arrived in the country, if truth be told, more dead than alive. In the hurry and scurry which occurs in order to recruit quickly very little discrimination is exercised by the kanganies as to the condition of the coolies which he recruits, and the healthy and sickly ones are all "put into one basket" for despatch to Malaya. Some pressure ought, however, to be brought to bear we think in a friendly way, on the Medical authorities at the Indian end to see that the chaff is separated from the wheat and that only the healthy coolies are permitted to emigrate.

The above is a subject which has not, we think, been sufficiently thought about by planters. It may if allowed to continue produce serious consequences especially on those estates which are not healthy.

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DO RUBBER SEEDS HOLD A FORTUNE IN STORE.

WHAT WE HAVE SAID AND WHAT WE HOPE.

OPTIMISM AT HOME.

In our issue of the 14th October last we dwelt on the potentialities of oil expressed from rubber seeds which has, up to the present time, not yet been attempted upon a commercial scale. Since our article appeared we notice that Mr. Hermann C. T. Gardner dilates on the possibilities of para seed in the columns of the " Financier ", while experiments have also been carried on at the Agricultural Station, Kuala Lumpur, to find out what the working costs, etc., would be to produce such oil, all going to show that interest is being evinced in the subject.

Our attention was directed to the potentialities of rubber seed oil some time ago, and during our visit to London we made it a point to consult one or two men whom we considered sufficiently conversant with the subject to illumine us as to whether the manufacture of rubber seed oil was likely to come into the region of " practical politics ". Certainly after our interviews with some financiers at home our hopes have been raised considerably, and we believe that rubber seeds hold a fortune in store for us. A number of people whom we met at home seemed to have absolute faith in the possibilities of Para seed oil, and were only waiting for the initiative to be taken on this side. The great question which we have to face is that of cost in judging the possible profitableness of expressing the kernels for oil. Various estimates have been given in this connection, some ridiculously high, which would knock the bottom out of the whole proposition, and others far too low. Experiments, to arrive at cost of production, were made during this year at the Kuala Lumpur Agricultural Station. Children earning 18 cts. per day were put on to collecting seeds accumulated under 12 year old trees with the following results :—

i. 4,200 seeds were gathered at the rate of cts. 3.21 per 1,000.

ii. 5,000 seeds were gathered at the rate of 3.15 per 1,000.

iii. 4,500 seeds were gathered at the rate of 3.18 per 1,000.

It must be remembered these rates obtained on a small plantation. " On a larger plantation ", according to the Director of Agriculture " it should be easy to collect the seeds at 3 cts. (0.84d) per 1,000. An estimate of one penny per thousand would, therefore, be on the safer side." We note also that the Director arrives at the conclusion that it will take 426,700 seeds to produce 1 ton of fresh kernels. Allowing a cost of 20 per cent. on drying the weight of 1,000 kernels will be 4 lbs. 3 oz. This will give a total of 533,000 seeds to the ton of dried kernels. The Director considers that the cost of collecting one ton of fresh kernels will be $15.25 (£1.15s. 7d.) and for one ton dried kernels about $19.04. There remains to be considered the cost of packing, freight, etc., but Mr. Brain thinks there is at any rate room for a decided margin of profit even with husked seeds selling at £10 per ton in England.

Now we will take our readers through some of the figures which were prepared for us by a gentleman who is ready to start a mill, such faith has he in the future of rubber seed oil, if he is supported, to some extent, monetarily, in the furtherance of his desire. This gentleman, we may mention, has made a special study of the possibilities of rubber seed oil, and has even designed the Machinery for expressing the same. He comes therefore, as no novice. He brings a special education to bear on the case. Moreover he is prepared to express a pure white oil. Therefore we have got the man, we have got the mill and we only want the money. That is the position. From numerous enquiries which he has made and which he was good enough to impart to us he understands that the oil producing kernel is of an average weight of about half that of the whole seed and that it will take 10 acres of rubber trees to produce one ton of kernel for use in the oil mill.

The following figures will explain our calculation :—

200	trees	per acre.
160	seeds	„ tree.
30,000	„	„ acre.
156,000	„	„ ton.
300,000	kernels	„ „

After careful investigation it has been proved than 45 per cent of the kernel is oil and a mill worked on economical lines would be able to make an average extract of 40 per cent of oil, this being equal to 8 cwts of oil from each ton of kernels, the balance of the oil remaining in the 12 cwts of oil cake. Our informant places the cost for collecting at three-farthings per 1,000 or 9s. 6d. per ton. The Mill Management could afford to pay 35s. per ton of seed for gathering and carting to the Mill. Our informant suggests that in the case of promoting an auxiliary company to produce Rubber Seed Oil and Cake it would be preferable to have Rubber seed companies to pool their seeds and take proportionate interest in the Mill.

Apart from site, machinery and contingencies, which should approximate £2,000 the estimated cost of milling the oil from 1,000 tons of seed including delivery @ 35/- per ton and wages, superintendence and freight should come to £6,500, while on the other side 200 tons of drying oil produced from the above amount of seed at £40 per ton should give £8,000 which with 300 tons residue. in the shape of cake, at £7 per ton, should yield £2,100, or altogether £10,000.



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The above figures are certainly very tempting. The question is, and it is after all the crux of the whole proposition, can we get the seeds collected at about 5 cents the acre? The men who would be able to answer this question are the Planters who, if they could be induced to co-operate with the Mill would be able to bring matters to a head.

We notice that Mr. Gardner, in his article, raises the question as to the value of the cake, and what effect the replacement of Linseed Oil and other cake by Para seed cake would have upon the vitality of cattle etc. We think that Mr. Gardner has rather laboured this question, as it has already been proven we believe that the Para cake is quite suitable for the purposes of fodder, and that once the question of the cost of collecting the seed is determined the rest should be all smooth sailing, and that a great Industry is waiting for us. In fact as many of us tread on the thousands of rubber seeds which lie in our way on a rubber estate are we not killing the germ of a new Industry, and how long are we going to let the thousands of these seeds to be trampled to death instead of being taken to the Mill.

AN APPEAL.

Messrs. Chas. Grenier & Son,
Kuala Lumpur.

DEAR SIRS,

May I suggest that you do not, to use an Americanism, turn this letter down, but kindly give the above named Exhibition all the support you can, as it will eventually prove to have been of the greatest benefit to you. America, if looked after, will, in the near future, be one of your best markets, and as the manufacturers are on the turning-point in favour of plantation rubber, the trade will be yours for the asking.

During my recent visit to the United States I made exhaustive enquiries, and it only requires the quality of the various grades, and the possibility of the supply, to be clearly put before the users.

I have been told that the Americans know all about plantation rubber, but this is not so; very few of the manufacturers have had an opportunity of studying the subject to any great extent in their own country.

They are all interested in this Exposition, and, while South American countries will be exhibiting largely, the Plantations should come forward with a bold front. If they do, I know they will not regret having taken my advice, for as you are aware, the States not only use one half of the crude rubber produced, but manufacture more than half of the world's supply of rubber goods.

Yours truly,

A. STAINES MANDERS,
Organising Manager.

London, 17th November 1911.

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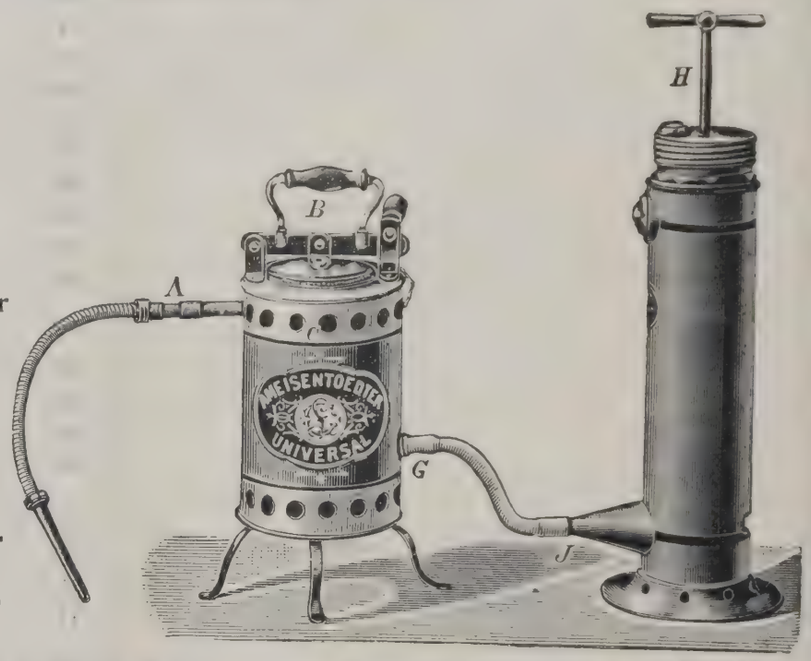
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THE COST OF PRODUCTION.

AN ENQUIRY.

To The Editor.

DEAR SIR,

It would be of considerable interest to the writer and no doubt also to others who have the pleasure of reading your journal, if you could explain the method by which the cost of production is calculated and whether the majority of estates work on the same lines or vary according to the ideas of their respective managers.

The bare cost of production might be said to comprise, cost of tapping, collecting the latex and scrap together with wages of factory hands, and cost of fuel and stores used. In addition to these the general upkeep of the tapping area including assistants' salaries; but there are other items some Managers might include which others might consider it legitimate to debit to Capital or Plant expenses; for instance, proportions of upkeep of bungalows, coolie lines, general and hospital expenses, recruiting coolies and Manager's salary, which would materially affect the cost of production.

One often hears it mentioned that such and such an estate is turning out its rubber for so much and another at quite a different figure, but while the difference may be entirely due to the amount of rubber produced, the one turning out a large and the other a small quantity, it may be that some of the above mentioned factors really account for the difference.

Possibly some of the larger producing estates would oblige you by giving the milling costs per lb. or other unit of their rubber, showing the reduction for each 5,000 or 10,000 lbs. increase in production. It would then be easy to compare costs on various estates.

Yours faithfully,
J. M. BRYAN.

Kuching, Sarawak,
4th December, 1911.

PINK LATEX.

To The Editor.

DEAR SIR,

On my estate there is a very healthy Para tree, 22" cir, 3' from ground, one of the good milkers, pink barked, 5 year old. This one tree gives a very pink coloured latex, but, on coagulation, the rubber is black, but not sticky. No. fungus or white ant has attacked it. Will this blacken whole sheets of rubber if mixed with other latex, and is there any remedy?

Is the close surrounding soil lacking some mineral matter?

Yours faithfully,
C. P. HARDING.

Segari Estate,
Dindings.
5th December, 1911.

[With reference to the above the exact physiological cause is unknown. The darkening of the latex is due to an oxidation process, caused by an enzyme existing in the latex. The darkening noticed in certain latexes is evidently due to (1) an excess of the oxidising enzyme or (2) to an excess of the constituent in the latex which is oxidised by the enzyme. We consulted Mr. B. J. Eaton and in his opinion No. 2 is a more probable explanation as a very small quantity of an oxidized enzyme is sufficient to produce oxidation of a large quantity of the substance acted upon.

The substance oxidized is probably of the nature of a phenol. When carbolic acid (phenol) and other similar compounds are added to latex the resultant rubber, after coagulation, rapidly darkens, and in some cases becomes quite black.

The latex mentioned in Mr. Harding's letter should not be mixed with No. 1 latex. The darkening, referred to above, we might mention, sometimes only lasts for a short time, the latex subsequently becoming white again.

In conclusion we should like to say that Mr. Eaton would be only too glad to give any information in cases like the above if Planters would write to him. *Ed. G. R. N.*]

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PROSPECTS OF MALAYA'S LEADING RUBBER COMPANIES EPITOMISED.

The table which we issue as a supplement to this number should prove of great service to all interested in the Rubber Industry and will we believe supply a long felt want. The prospects of Malaya's leading companies are epitomised so as to be seen at a glance. And how solid and sound are the foundations on which our rising industry are being built will be realised when we have chosen such conservative data as 400 lbs. per acre in full bearing and a net profit on rubber of 1/- only per lb.

The table contains sixty-seven leading Mid-East companies, and the following data are given.

1. The issued Capital ;
2. The planted Area ;
3. The output in full bearing estimated at 400 and 600 lbs. per acre ;
4. The profit that will be earned in each case with rubber realising only 1/- per lb. net ;
5. The earning capacity on the Capital set out in the third column.
6. The quotations at which the shares should stand to yield 10 % when the present planted area is in full bearing.

The investor in sound shares should be reassured as to the value of his holdings when he scans the column showing the earning capacity of our bearing plantations with rubber fetching only 1/- per lb. net profit, especially when he considers that the natural level of rubber is 3/- per lb. ; and by the time the level is reached the cost of production owing to the big yields per acre and the majority of the trees being in bearing will probably, where transport conditions are good, fall below 1/- per lb., thus yielding 2/- per lb. profit. And how is this natural level of 3/- per lb. arrived at ? It is the price at which the Brazilian industry will no longer prove remunerative, and will to a great extent be driven out of existence by fine Plantation brands. With plantation rubber at 4/6 per lb. Jelutong has proved unsaleable at the Auction sales, and there have been no bids for the inferior African varieties. With rubber at 3/- per lb. Plantation brands will hold the board against all rivals. It is the price moreover at which the majority of the over-capitalised flotations of last year's boom will no longer be able to make two ends meet and thousands of acres revert back to the primitive jungle. Even to-day there is a constant succession of Debenture issues to which there is little response by the public and succeeding issues will meet with still colder responses. This is where our fine old Companies will score, as thanks to the policy of self-denial by which all outlays have been debited to revenue, or fresh capital raised by new issues at big premiums the shareholders will still be in receipt of dividends far in excess of those earned in any other industry. The bases of calculation chosen render it an easy matter for the reader to adjust the figures to whatever his own views may be of ultimate yields and future prices for the raw material. The figures must not be regarded as authoritative, because there are many factors which may operate to modify the conclusions. All soils will not yield alike. The personal factor also exercises an important influence in the ability to manage labour and the individual skill, energy, pertinacity and resources of the planter. Again when presently competition becomes keener, the cost of transport on and off the estate will make a considerable difference in earning power. Estates within easy access of Port Swettenham, Teluk Anson, and Port Dickson will possess considerable advantages over estates not so favourably situated. The subject in its various complexities will be dealt with in our Annual.

Then it must be remembered that the question whether the Capital Account is closed or not is of great importance. Where extensions are being financed out of revenue, the capitalisation per acre will steadily fall and the ultimate earning capacity rise. Where however the upkeep of the immature area is charged to development, and extensions are being financed out of revenue, the capitalisation will rise, the ultimate earning capacity, and dividend earning power be reduced. Statistical data rest on presumption of uniformity. In any culture uniform conditions are impossible, still, on many of our famous estates soil, transport, labour and management conditions approximate very closely, and the Table should afford valuable comparative information as to the merits of the various estates. This table will later on be supplemented by others which will further help those interested in Rubber Share Values to arrive at a fair estimate as to the comparative investment values of the leading shares.

[Our table gives altogether 67 estates. We give, in our special supplement to this issue, 33 estates reserving the remaining 34 for our next number. Ed.]

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THE DIARY OF AN ESTATE ASSISTANT.

AS IT WILL BE IN 1912.

In accordance with the Manager's orders, which originate from recent Government Enactments, I have been seeing the furniture moved into the coolies' lines. Nearly every coolie has raised complaints that the beds have not spring mattresses, nor have the long chairs proper recesses for their chewing accessories, drinks, food, etc. The tables are already hacked and carved about and are well oiled with coconut oil from the hair of the coolies' visitors, who naturally use these tables as sleeping benches. I believe all the carpets have already disappeared, packed up for India or for the pawn-shop, and I am already "supplying" these.

The Rubber Factory, erected barely a year ago, does not make such a bad Furniture Factory, although not quite suitable, but then it was meant for the manufacture of rubber now nearly all cut out to make pleasure gardens and recreation grounds for the coolies.

All these trees cut out make excellent wood for the coolies' furniture, and the European Carpenters lately engaged specially from London say they much prefer working it to the hard woods they had at Home. The bullock carts have been bringing in large quantities of this para wood for the Furniture Factory, but the carpenters complain that the coolies sneak all of the legs they turn for chairs, to use for firewood. I shall have to see the Manager about this.

The Estate Manila Band complain that they cannot keep their instruments in good order, especially the drums and trumpets, on account of the coolies continually borrowing them. This Band plays daily in the Winter Garden and Boulevard near the Lines, with Open-Air Restaurant attached thereto with sliding roof for wet weather. The Assistant told off to clean the lines and surroundings has got into trouble with the kanganies for refusing to allow some coolies to throw his refuse rice down the marble well, erected for refuse in memory of some recent Governor by grateful Tamil coolies.

I have sneaked a mosquito net from the shipment of these nets recently supplied in silk from Home for the coolies, so I shall sleep more comfortably in future in my hut near the Lines. I got a few nails from the packing cases for these nets, so I have hung up my net in great style for an Assistant.

Six Government Officers came out to the estate the other day on one of their frequent picnic excursions in one of the big cars supplied to them by the estates. They kicked up a tremendous row with the Manager about something, but I hear he had no cold storage for tiffin that day. As he says, how can a poor manager run to cold storage every day, when these Government men won't even let him know they are coming, and, on a salary reduced $100 per month every year of his agreement, he can hardly even afford to entertain the coolies decently on the At-Home days, ordered by Government to be given by the Manager to the estate coolies at his bungalow at least twice a month.

The last lot of our rubber shipped Home has now been returned made into tennis balls as per Enactment 1 2 3 4 5 6 7 8 9 0 of January. These balls were necessary for the exercise ordered for the coolies by the same Enactment, or Enactment 12345678900 of February, I really forget which, and tennis is the regular thing for the coolies on the Manager's At-Home days for them. I do hate the fagging for the balls, though, for these Tamil duffers at tennis, who cheat all the time at the score..

It was rather amusing at a recent At-Home and tennis party. The Head Kangany mistook the Health Officer, who had turned up to examine the bread and butter and tea provided under orders for the coolies by the manager for these At-Homes, for one of us, I mean one of the Assistants. He gave the Health Officer a regular belt up the back for not picking up a ball quick enough, and it needed a lot of tact on the part of the Manager to satisfy the Kangany and the Health Officer, the one for being delayed in his game and the other for a nowadays natural mistake by any kangany. The Health Officer, under the summary powers he has, fined all the Assistants their month's remittance from Home, and, to please the coolies, he ordered the fine to go to the Fancy Dress Ball fund for the coolies that month. This Ball will be held in the Assembly Rooms adjoining the Club and Singing Room, provided under Government Enactment, with hot and cold water laid on, for all estates' coolies.

I hope that one of the Government Officers from the quarantine depot will turn up to help and give expert advice on sorting out the different estates' coolies after the Ball and despatching them quickly to their right destinations. It is such a treat to hear these officers speaking their beautiful Tamil, that even the coolies themselves get so lost in admiration that they miss most of the remarks. I know I do every time.

All the Assistants have orders to decorate the Ball Room with palms cut out of the Coconut Section of the estate, to provide the 100 acres ordered by Enactment to be kept clear round each line of all cultivation. A little rubber foliage will be added from the Rubber Section which has had to be closely planted $1' \times 1'$ surrounding the manager's bungalow, for this is about all the rubber we have left now.

I will tell you some more news after this Ball, when I have time to spare from learning by heart all the latest Enactments, that keep a bullock cart going daily to and from the Post Office.

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for

TAIK CHIN LIMITED,

IPOH.

Vermorel's "Eclair" Sprayer.

These Sprayers are now being used by all the leading Planters in the Federated Malay States for

killing out

LALANG, GRASS

and every description of weed.

They reduce the Cost of Weeding to **50 cts.** per acre.

All parts standardised & spares kept in stock.

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A. C. Harper & Co.,

Kuala Lumpur, Klang & Port Swettenham.

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Sole Importers: **THE BORNEO COMPANY, Ltd.,**

SINGAPORE

Reserved for

Katz Brothers, Ltd.

Penang.

SHARES.

UBBER STERLING COMPANIES.

	Last Div.	Buyers.	Sellers.
	10% ...	3 0	3 6
Malay	30% int.	16 0	17 0
Malaka	...	1 9	2 3
ves	50% int.	10 0 0	10 10 0
ga (Selangor)	20% ...	3 7 6	3 12 6
ajang	5% int.	£2 5 0	2 8 0
intang	35% int.	3 10 0	3 15 0
ertajam	...	2 5	2 10
ajah	25% int.	11 0 0	11 15 0
ld (Klang)	7½% int.	5 5 0	5 10 0
ese (F.M.S.)	...	3 4	3 7
	50% int.	1 7 6	1 9 6
% pref.	50% int.	1 7 6	1 9 6
ated Malay	37½% int.	14 0	14 9
ara (Selangor)	30% int.	4 15 0	5 2 6
velopment	...	10 6	11 3
gh	30% int.	8 6	9 6
ed Selangor	30% ...	14 5 0	15 0 0
a Malay	20% int.	3 7 6	3 12 6
Hope	12% int.	3 10 9	3 16 3
l	5% int.	4 4	4 7
ds and Lowlands	15% int.	3 15 0	4 0 0
nneth	55% ...	£7 0 0	£8 0 0
ng Perak	20% ...	2 9	3 3 pm.
Para	20% int.	6 6 3	6 15 0
nggi Johore	5% int.	2 0	2 6
umpur	30% int.	6 5 0	£6 10 0
M.S.)	20% int.	8 6	9 3
n	10% int.	3 6 3	3 12 6
	10% int.	2 12 6	2 17 6
	10% int.	1 2 6	1 7 6 pm.
Plantations ord.	87½% int.	1 14 6	1 15 6
A. R. and Prod.	12½% int.	10 3	10 6
	...	7 0	8 6 pm.
R. P. ord.	10% int.	10 17 6	11 7 6
7½ pref.	10% ...	10 12 6	11 2 6
ı	...	3 4	3 6
tin	5% int.	1 13 6	1 17 6
Jawa	...	2 0	3 0
	100% int.	1 17 0	1 18 0
	30% ...	6 6	7 0
ord.	...	nominal.	nominal.
ref.	6% ...	0 17 6	1 0 0
Estates of Johore	...	1 5 0	1 10 0
Plant Invest Trust	10% ...	8 1½	9 3 pm.
	75%	8 10 0	9 10 0
	...	1 4 0	1 5 9
	15% int.	4 7 6	4 12 6
	125% int.	2 1 3	2 3 6

RUBBER STERLING COMPANIES—

(continued).

	Last Div.	Buyers.	Sellers.
Seremban	10% int.	2 0 0	2 5 0
Shelford	10% int.	2 0 0	2 5 0
Sendayan	...	1 8 0	1 10 0
Singapore Para	10% ...	2 9	3 3
Sialang	5% int.	2 2 6	2 5 0
Straits Settlements (Bertam)	17½% ...	4 10½	5 3
Sumatra Para	37½% ...	7 7½	8 6
Sungei Choh	7½% int.	3 0 0	3 3 9
Sungei Kapar	20% int.	10 0	10 6
Sungei Salak	15% int.	3 12 6	3 17 6
Sungei Way	20% int.	4 17 6	5 2 6
Tebrau (Johore)	2½% ...	2 16 6	3 0 0
United Serdang (Sumatra)	30% ...	5 2 6	5 7 6
United Sumatra	20% ...	6 6	7 0
Vallambrosa	175% ...	1 3 9	1 5 0

RUBBER DOLLAR COMPANIES.

	Last Div.	Buyers.	Sellers.
Ayer Panas	...	4.00	4.25
Alor Gajah	...	1.25	1.40
Ayer Kuning	...	.65	75
Bukit Timah	...	11.00	12.00
Balgownie	100% ...	7.50	8.60
Changkat Serdang	5% ...	5.25	5.50
Cheras Rubber	...	2.50	4.00 pm
Glenealy	8% ...	1.35	1.40
Henrietta pt. pd.	...	2.00	$1.50 di
Indragiri (Sumatra)	...	$4.75	5.25
Jimah	...	.25	.30
Malaka Pinda	...	.65	.75
Malakoff	...	1.90	0
Nyalas	...	.20	.30
Pajam	5% int.	8.50	8.75
Pegoh	10% int.	25.25	25.75
Pulau Bulang	6% ...	1.65	1.00 dis
Sandycroft	30% int.	14.00	15.00
New Singapore	...	4.50	4.75
Sembawang	...	.40	.50
Singapore and Johore	30% int.	10.00	10.50
St. Helena	...	...	15.00
Sungei Bagan	...	.75	.80
Teluk Anson	5% ...	4.15	4.50
Ulu Pandan (Singapore)	...	.45	.50
United Singapore	...	.1	1.05

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Contractors for Complete Rubber Factories, Hospitals and Cooly Lines. Mining Machinery, Haulage gear, Electric and Hydraulic Power Plants.

High lift centrifugal pumps : efficiency of 78% guaranteed.

Bridge's latest pattern Rubber Machines, Vacuum Dryers etc.

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Portland Cement.

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In Bags of 250 lbs. net.	Gutterways . . . .
Cement Tiles, any pattern	Firebricks, pressed . .
Glazed Paving Tiles . .	Paving Bricks . . .

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Sub: Agent 25-1, Boat Quay, SINGAPORE.
Kuala Lumpur.

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TYPEWRITERS. All standard makes about 25% to 33.1/3% off usual Prices.

Particulars from RONEO. Ltd. SINGAPORE.

RUBBER CROP RETURNS.

We are much indebted to the management of the following estates for having so readily responded to our request for particulars. May we remind those who may have overlooked to send us the figures to do so in time for our next issue :—

Name of Estate.	No. of lbs. Novr.	Total lbs. to date.
Alor Gajah ...	1,770 ...	9,979
Anglo-Malay ...	80,891 ...	692,786
Ayer Kuning (F.M.S.)	2,900 ...	10,663
Ayer Kuning R. Ltd. ...	1,302 ...	9,065
Ayer Molek ...	5,470 ...	46,245
Ayer Panas ...	5,580 ...	33,233
Balgownie	16,831 ...	94,732
Banteng	7,034 ...	34,061
Batu Caves ...	25,593 ...	231,041
Bernam-Perak ...	2,976 ...	26,958
Beverlac (Sel.) ...	11,786 ...	106,785
Blackwater	6,183 ...	61,979
Bradwall	4,700 ...	16,323
Bruas-Perak ...	750 ...	4·523
Bukit Cloh ...	7,612 ...	26,700
Bukit-Jelutong ...	1,800 ...	8,612
Bukit Kajang ...	16,410 ...	70,296
Bukit Katil ...	2,200 ...	12,239
Bukit Lintang ...	11,400 ...	48,960
Bukit Panjong ...	5,038 ...	19,859
Carey United ...	10,000 ...	17·750
Changkat Salak ...	1,612 ...	46,464
Chersonese	17,464 ...	33,484
Cheviot	3,748 ...	21,618
Cicely	17,188 ...	184,214
Dennistown ...	7,195 ...	49,418
Dominion	5,176 ...	34,666
Galang Besar ...	12,000 ...	53,537
Gapis	11,136 ...	88.786
Glenealy	1,706 ...	20,931
Glenshiel	11,589 ...	75,894
Harpenden	24,000 ...	196,841
Heawood	3,145 ...	30,537
Hevea (Johore) ...	2,914 ...	9,215
Highlands & Lowlands.	75,126 ...	557,875
Inch Kenneth ...	17,807 ...	93,509
Jeram	5,767 ...	28,747
Jong-Landor ...	3,420 ...	12,370
Kajang	1,500 ...	11,869
Kamuning	20,118 ...	82,002
Kempas	1,920 ...	11,442
Klabang	1,860 ...	11,269
Kombok	5,144 ...	27,765
Labu	27376 ...	237,826
Langat River ...	5,068 ...	18,383
Lendu	789 ...	3,686
Linggi	105,000 ...	953,000
Lowin	1,200 ...	8,100
Lower-(Perak) ...	1.110 ...	7,725

Name of Estate.	No. of lbs. Novr.	Total lbs. to date.
Mount Austin ...	10,800 ...	73,874
Narborough ...	2,000 ...	11,246
New Crocodile River ...	2,735 ...	17,621
New Labu	6,140 ...	25,898
North Hummock ...	11,759 ...	43,349
Pajam Ltd. ...	10,500 ...	76,597
Pantai	1,900 ...	11,134
Pegoh	14,000 ...	89.973
Permata	1,250 ...	5,959
Port Dickson-Lukut ...	5,007 ...	21,183
Punggor	1,195 ...	4,610
Radella	4,500 ...	27,267
Rantau Panjang ...	3,685 ...	20,786
Ratanui	4,835 ...	45,685
Riverside	9,100 ...	52,739
Seaport	9,522 ...	40,851
Selangor United ...	2,860 ...	17,313
Sendayan	3,501 ...	6,987
Seremban	34,513 ...	323,503
Singapore Para ...	7.575 ...	35,985
Sua Manggis ...	849 ...	5,466
Sungei Bahru ...	1,400 ...	4,677
Sungei Buaya ...	5,019 ...	20,859
Sungei Choh ...	9,910 ...	69,500
Sungei Krian ...	3,539 ...	27,039
Sungei Liang ...	2,480 ...	8,667
Sungei Salak ...	9,128 ...	73,228
Sungei Way ...	18.470 ...	159,183
Tangah	1,956 ...	4,345
Tarsus	414 ...	2,980
Tebong	4,935 ...	20,562
Third Mile ...	3,330 ...	16,543
Tremelbye	20,000 ...	73,800
Trolak	2,034 ...	11,424
Ulu Rantau ...	14,989 ...	122,195
United Malacca ...	4,000 ...	21,382
United S. Betong ...	2,031 ...	9,235
Vigornia	1,655 ...	8,412

J. BERRY,
Consulting and Visiting Engineer to Estates.
IPOH.

SPECIAL LONDON LETTER.

A MALACCA SURPRISE.

The French Interest in this concern.

QUARTERLY DIVIDENDS AT 100 PER CENT PER ANNUM IN FUTURE.

Big Plantation supplies at Auctions.

BUT KEEN COMPETITION AND GOOD PRICES.

Brazilian Shortage looked for.

(From our own Correspondent.)

LONDON, (ENG.) FRIDAY, DECEMBER 1ST, 1911.

The long delayed and anxiously awaited report of the directors of the Malacca Plantations has at last been issued, and has throughout this week been the primary topic of discussion in Rubber circles here. The facts disclosed have certainly afforded much general encouragement, quite outside the Malacca interests directly concerned. Last year the Malacca was amongst the earliest of the big disappointments that followed the Boom. The Company's shares had been one of the most prominent in the market and great things were expected of the enterprise. That, after all, it has managed to overcome initial difficulties and complications, and is likely to realise the original hopes of those who have all through believed in the concern, has created no little satisfaction.

Malacca shares are very widely held ; in fact they are amongst the few in which French interests are extensively concerned, and the report provides the suggestion of a hint of how these French interests have lately come to be so very well informed as to the Company's position. It seems that 10,000 ordinary shares have been placed at £15 per share, and it is good enough to assume that this operation was completed with the French connections after letting them into the secret of the state of the Company financially. Hence the influential buying of Malacca shares from that direction during the last couple of months, and the directors report certainly indicates that this was fully justified.

Even the annoyance created by the delay in issuing this report has since been forgotten in the light of the announcement that the directors consider, having regard to the financial position, that it will be possible to make quarterly dividends of 5s./-(sterling) per share, or 100 per cent. per annum on the £1 ordinary shares. The delayed report is, however, more or less excused, as I said in my letter of a month ago, by the absence of Mr. Malcolm Lyon in the East, the directors preferring to await his return. Certainly the report has been worth waiting for, especially as it is one of the most cheering the rubber share market has had for a long time, and is better than might have been expected after the disappointing figures of 1909. Net profits for 1910 were £12,000 higher at £84,896, and out of this the sum of £28,317 have been written off debentures issue and bearer share conversion.

The support afforded to the price of Plantation rubb in the last week or so, has been quite pronounced, e pecially in the face of a record catalogue at the lat Auctions, when 521 tons were under the hammer. T most that had been anticipated was about 450 to but the prevailing disposition was not in the lea affected when the actual heavy supply in the mark became known. Recent pessimists are not nearly confident of seeing much cheaper rubber in the ne future, as they have been during the last month or s weeks. They do not appear to take kindly to t visible signs of increasing consumption that have su denly and perhaps unexpectedly presented themselve At this week's Auctions there was an usually goo attendance of dealers. Competition for the highe grade brands was keen, and in the bidding Lanadro Block figured very prominently. Of the total sol 440 tons was from Malaya, and 81 tons fro Ceylon. It is believed that there will be a consider able shortage of supplies of the wild commodity fro the Amazons (Brazil) this season, for the profit o collection at the current price is exceedingly meagr and moreover actual collection is reported as becomin more difficult every year. There continues quite lively forward business in plantation rubber right a far ahead as to the end of 1912, and I am told o business for 1913, at a price very little below the valu ruling to day. It is obvious that manufacturers wh were willing to risk obtaining supplies in a hand t mouth way in 1911, prefer to insure their position t some extent for 1912. It is somewhat remarkable that the American demand is so good just now, in face of the fact that American trade conditions show little sign of mending so far as I can see from my most recent correspondence from New York.

The causes of the heavy fall in the profits of the Kuala Lumpur Company last year, and the consequent reduction in the dividend are fully explained in the directors' report which has now become available. The crop of rubber, it is explained, was considerably larger than that harvested in the previous twelve months, but this was more than offset by the lower price realised by it, and, moreover, the crop would have been larger still had it not been for the unfavourable weather. The actual crop was 676,648 lbs. against 489,807 lbs., and this was sold at 5s. 2¼d. gross, in comparison with 8s. 1d. gross. The cost of production and marketing was also 1d. higher at 1s. 8d per pound. The estimated yield for the current year is 880,000 lbs., but it is, of course, doubtful whether the company will do better than it did last year in the matter of gross profits, and the higher rate of cost last year is not at all liked here.

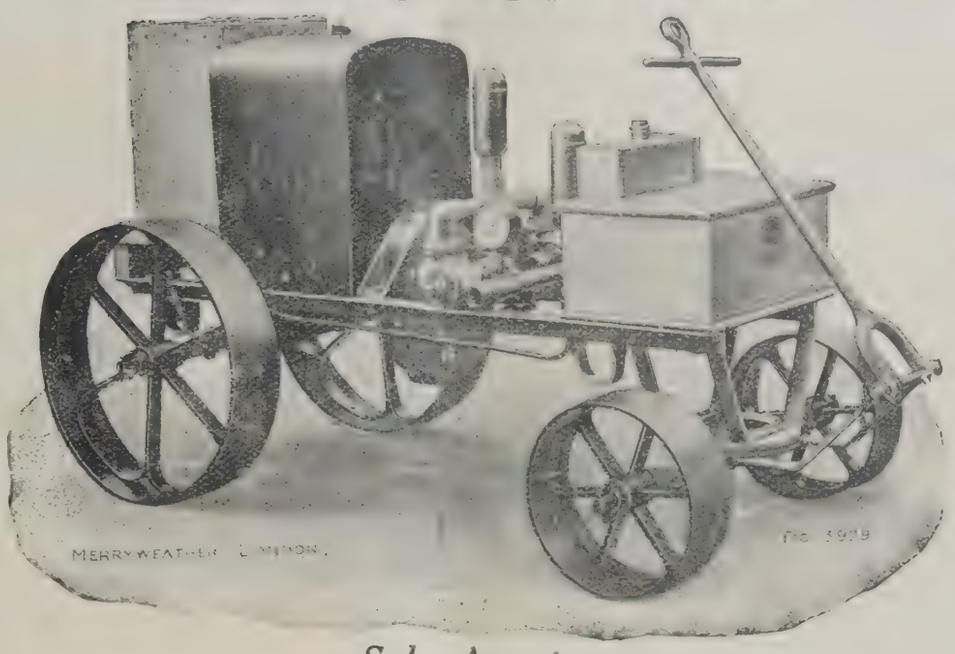
A circular has been issued by the Vallambrosa directors announcing that out of the crop harvested for the seven months to date (232,330 lbs.) the proceeds of about 9,000 lbs., is to be applied towards development expenses, leaving the proceeds of about 223,330 lbs., available for ordinary purposes. The sales to date amount to 139,290 lbs., averaging 4s. 7¾d. per lb., net, as compared with an average of 5s. 4½d per lb., for the whole of the preceeding year

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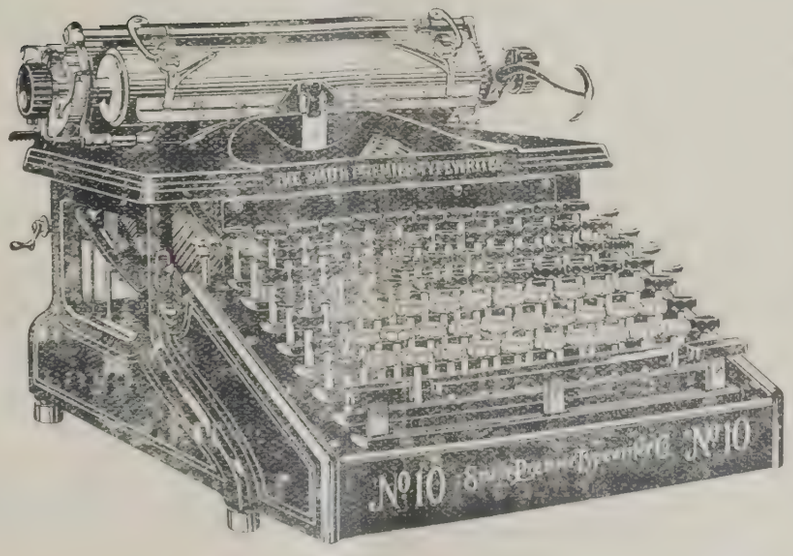
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VISIBLE MODEL

1912.

GRAND PRIX at Brussels exhibition in all competitions.



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Of Carl Schlieper, Remscheid.

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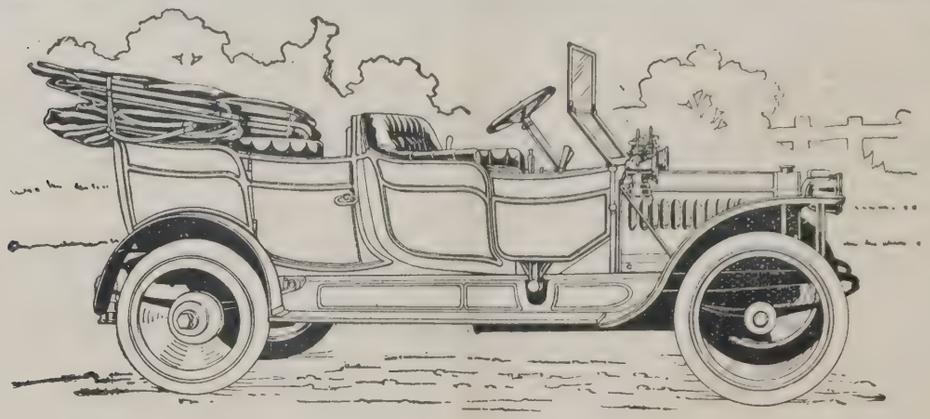
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lbs. per acre, and earning capacity on the Capital at 1/- per lb profit, s to yield 10%.

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At 600 lbs. per acre.	400 lbs. per acre %	600 lbs. per acre %	400 lbs. per acre.	600 lbs. per acre.		
15,000	40	60	£4	£6	34	Capital Account Closed.
77,520	28	43	£2/15	£4/5	35	
44,100	100	150	s20/-	s30/-	36	
23,130	41	61	£4	£6	37	Exclusive of 100 acres Cocoanuts.
45,930	30	45	£6	£9	38	
144,000	32	48	£3	£5	39	Capital and planted area based on Chairmans speech.
46,140	33	50	£3/5	£5	40	
150,000	100	150	s20/-	s30/-	41	Also £10,000,7% Preference. Planted area end present season.
128,490	57	86	s11/6d	s17/-	42	
450,000	90	140	£9	£14	43	Allowance is made for £500.000 6% Debentures, and for £115,000, 7½% Part Pref.
7,740	29	44	£3	£4/10	44	£10,000 £1–shares 5/- only called up.
68,970	78	117	£8	£11/15	45	£71,000, £1 shares 16/6 called up.
44,010	130	195	s26/-	s39/-	46	Capital Account Closed.
28,170	22	33	s4/6	s6/6	47	Do.
49,770	14	22	s28/-	s44/-	48	£100,000 £1 shares s15/- paid.
30,300	18	28	s4/-	s5/6	49	
28,830	91	137	£9	£13/15	50	
66,420	44	66	£4/10	£6/10	51	Capital Account Closed.
69,720	40	60	£4	£6	52	
52,260	116	174	s23/-	s35/-	53	Capital Account Closed.
36,360	14	21	s3/-	s4/-	54	
64,200	22	34	£2/5	£3/10	55	
19,200	19	29	£2	£3	56	Kong Lee Estate acquired which will modify estimates.
89,400	30	46	£6	£9	57	
128,790	24	36	£2/10	£3/10	58	Also holds £150,000 Rubana shares.
39,900	53	79	£5/5	£8	59	
60,900	40	60	£4	£6	60	Capital Account Closed,
42,390	46	70	£4/10	£7	61	
35,520	44	66	£4/10	£6/10	62	
117,510	73	110	£7/5	£11	63	24,440 new £1 shares, s5/- paid,
50,700	54	81	£5/10	£8	64	
18,000	35	54	£3/10	£5/10	65	Assuming 2,977 New £1 shares to be fully paid.
72,540	95	143	s19/-	s28/6	66	Extensions being financed out of revenue.
33,000	63	94	s12/6	s18/6	67	Capital Account Closed.

Table showing Prospects of Malaya's leading Rubber Companies yieldin
also Investment

Index No.	COMPANY.	Capital issued. £	Planted Area acres.	Output in full bearing on basis.	
				400 lbs. per acre.	600 lbs. per acre.
34	Kuala Klang	25,000	500	200,000	300,000
35	Kuala Lumpur	180,000	2,584	1,033,600	1,550,400
36	Kuala Selangor	29,400	1,470	588,000	882,000
37	Kurau	37,500	771	308,400	462,600
38	Labu	100,000	1,531	612,400	918,600
39	Lanadron	300,000	4,800	1,920,000	2,880,000
40	Ledbury	91,000	1,538	615,200	922,800
41	Linggi	100,000	5,000	2,000,000	3,000,000
42	London Asiatic	149,350	4,283	1,713,200	2,569,800
43	Malacca	185,000	15,000	6,000,000	9,000,000
44	Merton	17,500	258	103,200	154,800
45	North Hummock	58,575	2,299	919,600	1,379,400
46	Pataling	22,500	1,467	586,800	880,200
47	Perak	85,000	939	375,600	563,400
48	Rubana	225,000	1,659	663,600	995,400
49	Rubber Estates Krian	106,800	1,010	404,000	606,000
50	Sagga	21,000	961	384,400	576,600
51	Seafield	100,000	2,214	885,600	1,328,400
52	Selaba	115,000	2,324	929,600	1,394,400
53	Selangor	30,000	1,742	696,800	1,045,200
54	Sengat	170,000	1,212	484,800	727,200
55	Seremban	187,507	2,140	856,000	1,284,000
56	Shelford	65,000	640	256,000	384,000
57	S. S. Bertam	192,500	2,980	1,192,000	1,788,00
58	Straits	350,000	4,293	1,717,200	2,575,80
59	Sungei Choh	50,000	1,330	532,000	798,00
60	Sungei Kapar	100,000	2,030	812,000	1,218,00
61	Sungei Salak	60,500	1,413	562,500	847,80
62	Sungei Way	53,333	1,184	473,600	710,40
63	Tebrau	106,670	3,917	1,566,800	2,350,20
64	Tremelbye	62,000	1,690	676,000	1,014,00
65	Ulu Rantau	33,000	600	240,000	360,00
66	Vallambrosa	50,600	2,418	967,200	1,450,8
67	Yam Seng	34,900	1,100	440,000	660,0

Grenier's

Rubber News.

SATURDAY, 6TH JANUARY, 1912.

TO WEED OR NOT TO WEED— THAT IS THE QUESTION.

The question as to whether clean weeding is a vital necessity is one that like King Charles' head is constantly cropping up, and we notice that our contemporary the "India Rubber Journal" devotes a column and a half of its space to different systems of weeding and of partial weeding, each of which has its advocates. Clean weeding is a subject which has been thoroughly threshed out in these columns, and the contributions which appeared in the early days of this paper from such authorities as Messrs Lake and Roger Pears have been regarded, we believe, as standard contributions on the subject and the majority of Planters are disciples of Lake and Pears in the matter of clean weeding. It has been proved, we think beyond doubt, that the three-weekly system of clean weeding, provided it is taken in hand from the time the timber on the clearing is burnt, is the cheapest way in the long run and the estates which have cleared from the start have proved the wisdom of those who have adopted this method. Latterly, we notice, there has been a change of opinion among some planters respecting the advantages of clean-weeding, and among the more prominent of these may be mentioned Mr. H. M. Darby, one of the oldest and most experienced Planters in this country, who has considerably "modified," to use his own words, "his opinions" regarding the necessity of clean weeding. Mr. Darby even goes further and is of opinion that clean weeding is not necessary, i. e. on undulating land and, that by not resorting to it a considerable amount of money is saved, "By not clean-weeding the surface soil" he says "is saved from being washed away while it does away with the necessity of contour draining" On estates, under Mr. Darby's charge, it is now customary to cultivate round the trees, digging the ground well up around the lateral roots. It is stated that with this method the trees have increased in girth by 5 to 6 inches per annum.

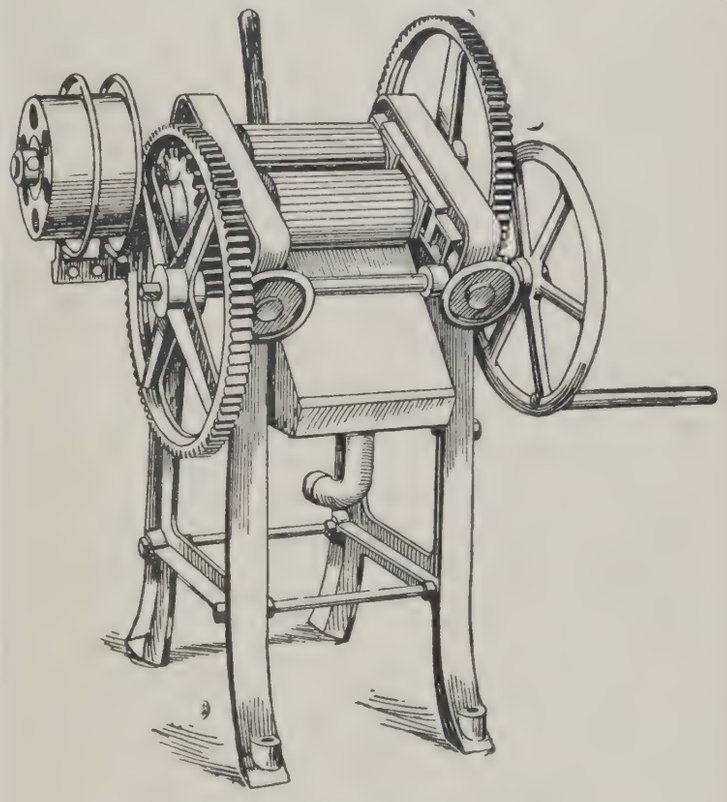
We have cited the above just to show that ideas regarding clean-weeding have undergone modifications in some quarters, but we still adhere to the opinion that clean-weeding, as it has proved in a number of instances, pays best in the long run, especially if, where any loss of soil constituents has occurred, these are made up for by the application of manures.

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FORWARD CONTRACTS FOR PLANTATION RUBBER.

A VERY GOOD SIGN.

We have always endeavoured to emphasize the wisdom of forward selling of rubber, and we have only to cite as an example of the advantage derived therefrom, the position of Anglo Malays to-day. It is, therefore, with much pleasure that we learn from London that there has been of late many indications of a spirited demand for future rubber supplies, showing a buoyancy in the rubber market, and the faith of Manufacturers and others in Plantation brands, especially those that come from our banner companies which have been weighed in the balance and not found wanting.

We hear that Mincing Lane has dealt with fair quantities of first quality latex for 1912, the contracts allowing the sellers to deliver the article either as smoked sheet, unsmoked sheet or crepe. The prices obtained have varied from 4*s*. 6*d*. to 4*s*. 7*d*. per lb. But what is a more pleasing feature in the situation is the fact that enquiries are already being made for plantation rubber for 1913, a year when it is expected there will be a big jump in output. We learn that buyers have offered 4*s*. per lb., for delivery over 1913, for first latex, and have met with few sellers.

The demand for more rubber and especially pure plantation grades is steadily growing and we learn from the "India Rubber Journal" that it is likely to receive a further impetus if the results of research recently carried out by a large manufacturing firm are published. These results clearly show that plantation rubber if properly worked by the Manufacturers will be in much greater demand than heretofore in one of the largest consuming sections of the trade. The outlook, therefore, is most re-assuring, and it is to be hoped that estates generally will take as much advantage of forward offers as possible.

In this connection, it may be mentioned, that the Linggi Company has sold forward, for delivery during 1912, no less than about 100 tons at prices ranging up to 4*s*. 9½*d*. per lb. for first latex which is a higher price than ruled at the sales in London recently. Other big forward deals, we learn, are pending and the more the merrier say we.

Malacca and the Government.

The fact that transport facilities in Malacca are in a very bad way was brought up, not very long ago, by the Malacca Planters' Association. Some of the means of communication in that Settlement are in a miserable condition, and yet the Government will neither keep the roads in good condition themselves nor apparently allow others to help them to do so. If we are correctly informed the planters suggested to the Government that contracts for the maintenance of roads should be given to the Managers of the estates. This suggestion, of course, from the Government point of view could not be approved of, but now that the planters, as an alternative, have offered to supply the necessary labour at actual cost price, plus Mandore's supervision, it is to be hoped that Government will agree to this course as a way out of the present difficulties. Apparently Government are unable to secure the sufficient amount of Labour themselves, but why this should be so beats our comprehension.

We also notice that in view of the healthy condition of the majority of estates in Malacca the Government has been asked not to enforce the building of hospitals and cooly lines where there is no necessity. It is contended that as on some estates there is no resident labour a hospital is an expensive superfluity. We notice that our home contemporary "The Investor's Chronicle" in commenting on this subject says: "The crudeness and inelasticity of regulations drawn up by permanent Government officials at home, in the colonies or in any of the possessions under the British flag is notorious. Hospitals' accommodation", it says, "should, obviously, be determined by needs of the estate and based largely on the mortality lists."

We cannot see quite eye to eye with our contemporary in the above matter and though we can sympathise with Malacca as with many other places over the red tapeism very often displayed by Government in the enforcement of the building of hospitals and cooly lines yet we do not think that just because an estate happens to be healthy it can afford to dispense with the necessity of providing a hospital. May not the healthy estate of to-day become the unhealthy one of to-morrow? Who can tell at what moment an epidemic might break out. In our opinion every estate in the country should have a hospital equipped to "fit the case." We fancy that the estates, with no resident labour, are in a very small minority. As long as such estates are in the vicinity of a town or village possessing a hospital there is no great necessity that they should be equipped with a hospital. Perhaps they might be spared this cost. But, if not, we consider that a hospital ought to be provided. What we should like to see is more cordial co-operation between the Government and the Planters in connection with the medical needs of estates. The Planter, being the man on the spot, naturally knows what is most suitable to his own especial needs, and we think that if the Government servants who have the carrying out of Government regulations took the trouble to study each case on its own particular merits we should have much less cause for friction, as illustrated for instance by the attitude of Malacca Planters over the application of Government regulations in that Settlement.

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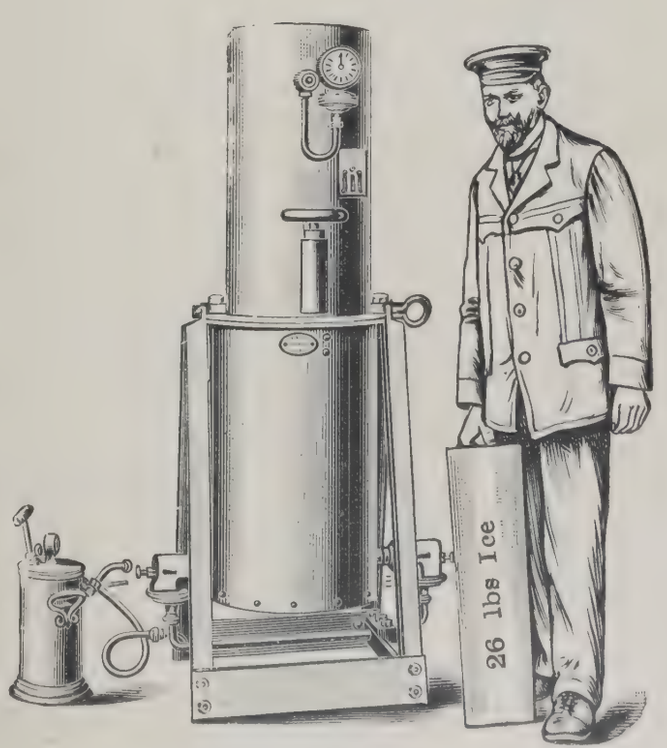
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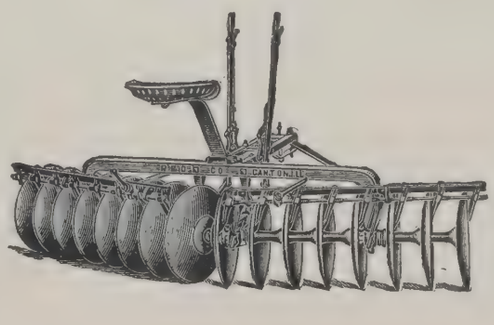
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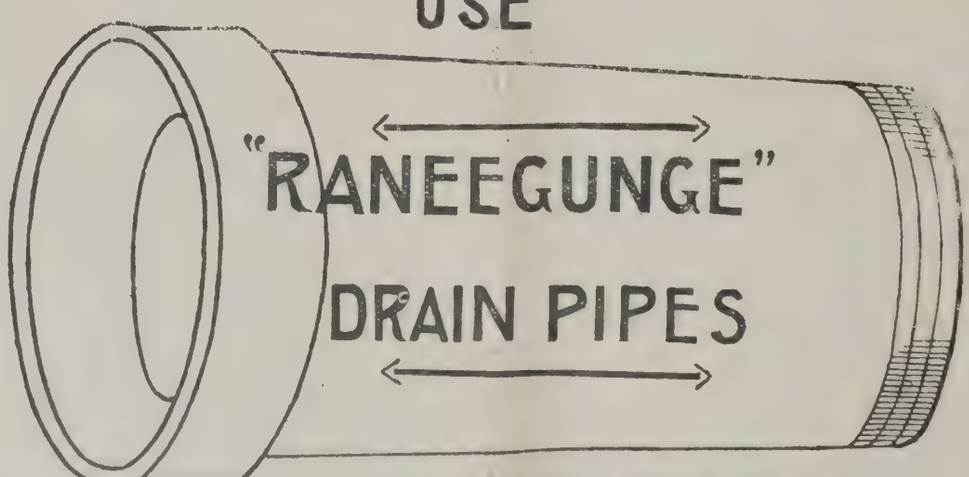


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THE SUPERVISION AND CARE OF ESTATE COOLIES.

COMMISSIONER CONTRADICTED.

We notice that Mr. W. Percy Pinckney, the Manager of the Paga Dyamboe estate, one of the principal of the United Lankat plantations, in Sumatra, very properly takes exception to an article from the pen of Commissioner Killick in connection with the supervision and care of estate coolies in Sumatra. We are a bit surprised, after a perusal of what Commissioner Killick wrote, that he should have been led into making the incorrect statements he did in the columns of the "Financier" which, as a rule, is so careful to see that its reports are absolutely correct in every particular. Commissioner Killick, in his article which appeared in the "Financier" of the 29th September last, referred to the substantial, well-built character of estate buildings in Sumatra adding "this is the more striking in a country where there is no Government dictation as to coolie lines such as exists in Malaya". Where on earth the Financier's Commissioner could have picked up such an erroneous piece of information is more than we can tell, and we are glad that such a statement has not been permitted to go unchallenged by a planter who has substantial interests in Sumatra, and knows what he is writing about, though to us, in the Middle East, who are acquainted with the methods obtaining in these parts, Mr. Pinckney's contradiction of the Commissioner's statement is hardly necessary. To the Investor at home, however who, in many cases, is so concerned in regard to the treatment of the coolie Mr. Pinckney's contradiction should act as a soothing draught. Mr. Pinckney points out what all of us here know so well, that the Government in Sumatra have been very strict with regard to the coolie lines, and the hospital accommodation and treatment of coolies. Does not Mr. Killick know that there are three Government Labour Inspectors, who visit all the estates three to four times in a year and are most particular as to the building and sanitary condition of the coolie lines? Has he not heard that they inspect the rice and food supplied to the coolies and insist that coolies—and this is what we should like to see copied in Malaya—whilst at work should have a plentiful supply of boiled tea to drink? As we have pointed out before, however, it is impossible that peripatetic Commissioners can—able and willing as they are—be expected to pick up in a flying visit all the true facts about rubber cultivation in the Middle East which, we contend, can only be gleaned by constant touch with these plantations—not by one visit in which only a fraction of an estate can be covered but by a succession of visits, each one of which shows how little we knew before.

There is a general idea that the Dutchman in Sumatra, as also in Java, treats his coolie little better than a slave. Nothing could be further from the truth. In no places is the coolie better housed and looked after than in the Dutch Islands of Java and Sumatra. The Dutch Planter not only believes in making himself comfortable, but those under him as well. But, he takes care, at the same time, and the Government assist him in doing so, that the coolie does not make a fool of him by running away, after being secured for the estate at some cost, No, in those things the Dutch are strict and rightly so.

PERIPATETIC RUBBER COMMISSIONERS.

We learn that the "Financial News," following the example set by its contemporaries the "Financier and "Financial Times," has how appointed its own Commissioner in the Middle East, and we gather from that well-informed weekly. "The Rubber World" London that the gentleman who is acting in such capacity is Mr. F. W. Knocker who, previous to coming here, indulged in some nasty innuendoes about Malaya. The "Rubber World", in commenting on Mr. Knocker's remarks, says: "We take off our hats to Ceylon, and leave Malaya to deal with Mr. Knocker." In this connection we, in our issue of 4th November last, endeavoured to let Mr. Knocker down as lightly as possible, though really his uncalled—for remarks deserved more castigation at our hands. But apparently Mr. Knocker's knocks (no pun meant) are not to be taken seriously judging by some of his more recent utterances. Unfortunately "The Financial News" is not on our Exchange List but we have no doubt that some kind friend in England will send us such copies as might contain Commissioner Knocker's reports on rubber Companies. Mr. Knocker, we believe, is a great scientist, and it is to be hoped that he will confine his impressions more to the pests of the rubber Industry than to "men and matters." The "Financial News" might then score.

THE NEW YORK EXHIBITION.

BURMA EXHIBITING.

We are just in receipt of news that Burma intends exhibiting at the New York Rubber Exhibition this year and if all we hear from reliable sources is true Burma should make an excellent show with her rubber, so much so that Malaya and Ceylon will have to look to their laurels.

As it will be Burma's debut at a Rubber Exposition we hope she will come out with flying colours.

As our readers have already been made aware Mr. A. B. Milne, who is one of the leading and most experienced Planters in this country, has a very high opinion of rubber grown in Lower Burma.

"A MODEL ANNUAL REPORT."

The Kuala Lumpur Rubber Company should, metaphorically speaking, take off its hat to the "Financier" which in our opinion has gone out of its way a bit to sing the praises of the annual Report of this Company. The "Financier" speaks of its "always being pleased to receive the Annual Report of the Kuala Lumpur Rubber Company adding that "a report such as this is not a mere head office compilation of crops and accounts served up in the briefest possible manner, with possibly the illuminating fact thrown in that all the trees on the property are now one year older than they were at the time of the previous report." While we have no fault to find, in particular, with the Kuala Lumpur Rubber Company which has issued a very satisfactory report, showing, for the year, an average yield of 3-07 lb. tree, comparing with 2.92 lbs for the previous season, the report is in no wise more of a model report than many another, issued by some of our first class rubber estates, under first class management. Comparisons are odious, otherwise we might point to some companies who can show even better results than the Kuala Lumpur Company, and who have, moreover, topped their estimates, but cui bono? If there was any stand out feature in the report of the Company referred to journalistic praise might be warranted. We have gone through the report, but cannot find any thing in it for special distinction, hence our surprise that our home contemporary who is in the possession of such a galaxy of *pucca* rubber Company's reports should have got so enamoured over the one referred to.

PECULIARITIES IN RUBBER TREES.

TERMINAL MALFORMATIONS.

We have been shown a most extraordinary rubber tree malformation by Mr. A. H. Wemyss of the Planters' Stores and Agency Co. Ltd., Kuala Lumpur. The tree affected is one growing on a small place owned by Mr. Wemyss just outside Kuala Lumpur and is two years old. The stem is normal up to a height of about six feet from its base. From this point instead of branching out in two directions the two branches have conglomerated, growing up in this fashion to a height of another two feet and terminating into—instead of foliage—a tangled mass of wood resembling very much, in appearance, that of a coiled-up cobra with hood extended! That is what Mr. Wemyss really took it for when he first espied it. He got it cut off and one of our Representatives, along with him, took the freak to the Director of Agriculture, in order to ascertain, if possible, the cause for it. Mr. Lewton-Brain however while informing us that such freaks were not unknown could ascribe no especial cause for the malformation though, he said, that over-feeding or some flaw in the seed might have produced it. Curiously enough there are a couple of other trees, in the vicinity of the one described, similarly affecte

Any similar experience by Planters, if sent us, will be much appreciated.

THE TIRUCALLI RUBBER CONCESSIONS Ltd.

THE POTENTIALITIES OF THE EUPHORBIA TIRUCALLI.

We have now another Richmond in the field, as f as rubber is concerned, in the Euphorbia Tirucalli, a African variety, which yields latex, we are told, wit the utmost freedom, containing from 12 to 15 per cen of good rubber, and 53 per cent of resin. Some of th big trees of the Euphorbia tirucalli, which are 44 in in diameter, are reported to yield up to 100 lbs. o latex in a year. About ten months ago the Tirucal Rubber Concessions Ld was formed to take up con cessions which, we learn, contains 10 millio tappable trees, growing close together, free fro undergrowth thereby avoiding considerable expens When added to these facts it is stated that tha famous rubber expert, Dr. Schidrowitz, has reporte most favourably in connection with the Tirucal business, shareholders in this concern should be ver well pleased with themselves.



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TOPICS OF THE HOUR.

A Happy and Prosperous New Year to you and all your readers, Mr. Editor. We have had a good Season and on every hand there has been ample evidence of an abundance of money in the land, and if things continue as they are going 1912 should prove even kinder to us than the year just dead. From all I hear, we ought to see a large area brought under the cultivation of the cocoanut palm during this year. Enquiries are being instituted and much interest is being evinced in cocoanuts at home. This has been chiefly due to the way in which Germany is importing cocoanuts for manifold purposes. A large measure of prosperity in Ceylon has been due to the extensive cultivation of the cocoanut, and there is no reason why Malaya should not add to her wealth by exploiting in the same direction. The way in which the cocoanut palm thrives in some parts of Malaya is simply marvellous.

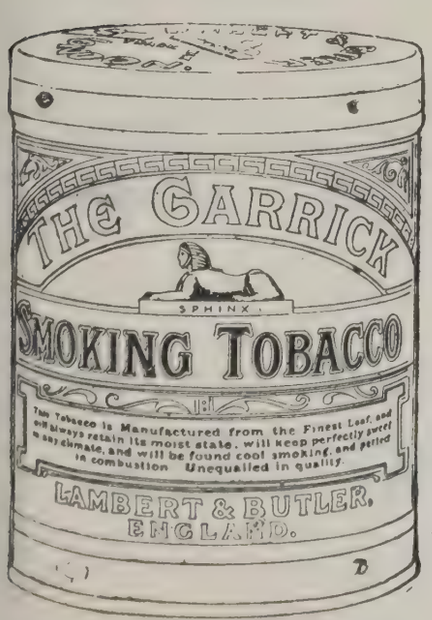
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Your article on the possibilities of rubber seed oil should awaken much interest in this connection, and it is to be hoped that it will be the pioneer of a workable scheme for the production of rubber seed oil on a large scale in the F. M. S. I hear your Senior got into touch with a man who was ready to stake his all in the flotation of a Company for the expressing of oil and cake from the seeds, and that this man is an expert and is ready to express a pure white oil which could easily take the place of linseed oil, which, as we all know, pays so well to produce. Why do not some of your planting readers come out into the open and give us some of their views respecting the cost of collecting the seeds? This is the crux of the whole business. If the seeds can be collected cheaply then the starting of a rubber seed oil mill could be *un fait accompli* at no distant date. I have heard it said that as seeds can be disposed of at good prices for propagating purposes producers could afford to look askance at selling them at rock bottom prices for an oil mill. But is not the seed supply fast over reaching demand. What is wanted is a good deal more of an exchange of views on the subject and I trust your article will be the means of drawing out some of your readers into giving an expression of opinion—*A.B.C.*

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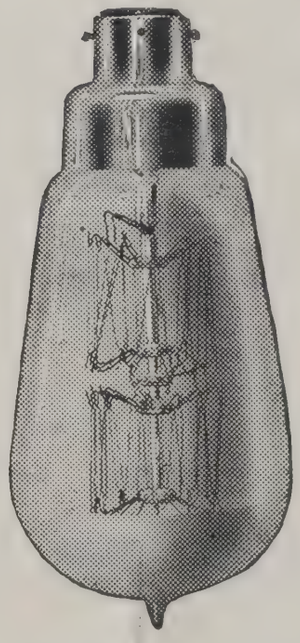
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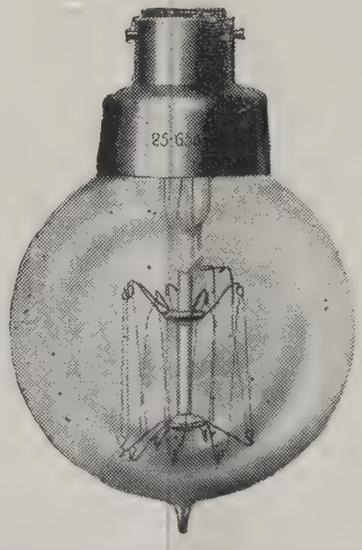
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THE RUBBER INDUSTRY.

This is the title of the volume which embodies the papers, etc., presented at the Conference of the 1911 Exhibition, some of which were read and discussed and others taken as read. The volume has been edited by Dr. Joseph Torrey and Mr. Staines Manders in collaboration and is dedicated to Sir Henry A. Blake, G.C.M.G., in high appreciation of his services, so ungrudgingly rendered, as President of the second International Rubber Exhibition,

CHAPTER I deals with the opening of the Conference, with a historical and descriptive introduction.

CHAPTER II, Section 1, treats with the rubber planting problem as it presents itself in different countries. In this section there are a number of most interesting and instructive papers, dealing with Rubber in Uganda, the Production of rubber in Madagascar, the West African varieties of latex and raw rubber. Rubber plantations in French Cochin China and so on.

CHAPTER II, Section II is devoted to three important papers, *viz.* The need of Organization in the supply of literature and labour for rubber and other planters by Mr. Harold Hamel Smith: official measures against adulteration of wild rubber by Gustave van den Kerkheve and the maintenance of health in rubber planting districts by Dr. W. Carnegie Brown.

CHAPTER III, Section I, contains seven highly interesting papers including one by Mr. H. A. Wickham on the Para (Hevea) India-Rubber Tree in the East and another by Mr. Walter Fox entitled "Notes on the cultivation of Para Rubber".

CHAPTER III, Section II, contains papers contributed, amongst others, by Mr. Hermann C. T. Gardner, Mr. H. S. Smith, Miss. A. T. Borrowman, Messrs. Philip Schidrowitz and A. H. Goldsbrough in collaboration and Messrs Clayton Beadle and Henry P. Stevens in collaboration.

CHAPTER IV. records a meeting of Planters, chemists and manufacturers at a Conference Session during which different aspects of the rubber Industry were discussed, and which should prove of much instruction to those engaged in the Industry.

CHAPTER V. Section II is taken up with two papers which created much interest, viz one on "The Worlds trade in Raw Rubber" by Mr. Ernest Hecht and the other entitled "Factors affecting the Valuation of Rubber Shares" by Mr. W. Tinnock.

CHAPTER VI is a record of the proceedings—which should interest every rubber planter—of a meeting of the India Rubber Testing Committee, while

CHAPTER VII deals with the opening and closing ceremonies of the Exhibition, including descriptions of functions, results of competitions etc.

Nothing has been forgotten to render the Volume a complete and full record of the Rubber Exhibition of 1911, and the compilers have to be congratulated on the result of their labours.

The Volume is for sale at Messrs Charles Grenier & Son, Kuala Lumpur.

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THE WHOLE ART OF RUBBER GROWING.

Those who subscribe to that excellent rubber weekly the "Rubber World" (London) are no doubt familiar with the essays on rubber subjects which appeared in that paper from the pen of Mr. William Wicherley F. R. H. S. during the latter part of 1910 and the early months of this year. Mr. Wicherley has since then put these together, added to them, and bunched them up into a book under the title of "The whole Art of Rubber Growing," which should be of much use to rubber planters in the Middle and Far East, for though avoiding, as far are possible, technicalities it goes into detail so as to be of practical value to the planter. It treats mainly of the Hevea Brasiliensis, its growth, the preparation of a clearing, of weeding and cultivation, and the most successful tapping systems. Wicherley, as most people who are acquainted with rubber know, is an apostle of close planting, and those who have planted close can take heart of grace from the author's absolute faith in that method of cultivation. Wicherley does not simply say that close planting is safe. He urges its adoption, and cites instances to prove his contention that close planting improves the rubber trees. He takes the giant tree in the Henerat-goda gardens, Ceylon, as an example. "This tree" says he "is planted less than 8 ft. from its neighbours —all fine trees—in the plantation and yields 100 lbs. of dry rubber per year." Wicherley also tells us the "saw a plantation of 15 year old Para planted 8 ft. by 10 ft., tall, straight and well boled, the most beautiful things the eye of a rubber man might behold. These trees gave over 6 lbs of dry rubber per year on the ¼ herring bone system of tapping." In contrast to this the author observes "I have seen plantations planted out 40 to the acre. These trees were botanical frauds."

The problem of distance at which the trees should stand has, as Mr. Wicherley observes, caused more controversy than any other question associated with the Industry. It is a burning topic in many a planter's bungalow and Mr. Wicherley's view is only one side of the question. However he treats the whole subject in a very interesting manner. There is another matter of which Mr. Wicherley is a strong partisan that is the Manihot Glaziovii tree. He is enamoured of it and has the profoundest faith in its potentialities. We know how he has hammered away at his suggestion that it can be grown with beneficial results in the Eastern and Northern parts of Ceylon. He refers with some bitterness to the way in which Ceylon "threw up the sponge" in respect to the cultivation of Ceara in that island, and his reference to momitee tapping in this connection should raise a laugh.

A very interesting chapter in the book deals with the Soya Bean, the oil and cake from which is becoming, owing to their excellent qualities, so popular all over Europe. Mr. Wicherley demonstrates what a paying product it is. To those who have the money and would embark on Soya Bean cultivation Mr. Wicherley's essay on the subject should strongly appeal. The book is brightly written and can be obtained through Messrs Charles Grenier & Son, Kuala Lumpur.

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Our attention has been drawn to two errors in our account of this property in the Annual. The facts were taken over from the most reliable London paper and mistakes are likely to be made even by the best of Journals. We stated that there was a Hospital as well as a resident Medical Officer on this property, but this is incorrect. The coolies are treated at the Bukit Rajah Hospital under supervision of Doctors Watson and Mc. Pherson. The estimate of crop for 1911-12 ought to be 120,000 instead of 300,000 lbs as stated. The financial year closes on 30th June.

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D. K. SOMERVILLE,
General Manager

TOPICS *(Continued)*.

* * *

Those who were in Kuala Lumpur during the latter part of December 1911 will long remember the floods which inundated almost the whole business part of the Garden City on the 22nd of December last. Fortunately none of our rubber estates were affected, otherwise the loss would have been very great indeed. As it was more than one of our shops lost heavily and if the flood had continued a day longer it would have brought widespread ruin in its train. Now that we have received a lesson it is hoped engineering skill will be brought into requisition to prevent a recurrence of the floods by the over flowing of the two little rivers which form a junction in the heart of Kuala Lumpur ; and which will always constitute a danger after heavy rains. To the lay mind it would appear that the danger lies in the number of curves in the rivers and professional opinion on the subject would be welcomed to allay nervousness regarding the danger of a recurrence of the disaster which occurred in December.

If precautions had been taken after the flood, which occurred some years ago, perhaps we should not have undergone the inundation which happened at the tail end of last December, but alas ! it is the way with Government. More than one lesson has to be learnt, before something is attempted to mend matters. Perhaps the fact that the majority of the Government offices were flooded on the last occasion might induce the Government to take the necessary steps to avoid a recurrence. Let us devoutly hope so.

* * *

Please accept my congratulations on the production of your Annual. Your 1910 annual was good, last year's better and I have no doubt this year's will be best. What should appeal to your planting readers, from my point of view, is the fact that so many eminent authorities on rubber at home should write for the benefit of readers out here in the East. Each of these articles shows how closely men like Messrs Ernest Salmon, Hamel Smith, W. A. Tinnock and G. Burton are following the progress of the rubber Industry in the East. Verily the rubber Industry has in the minimum of time brought East and West closer together than any other Industry has done. I look forward to the New York Exhibition to cement more friendships and to bring East and West into much closer contact. Your pictures, depicting so many estates, are highly praised, and should convey much about Rubber in the Middle East to the Investor and others in Europe. I see you have very little about Ceylon, but as that island apparently is too *sambon* to play "second fiddle" to Malaya the misfortune is hers ! A.B.C.

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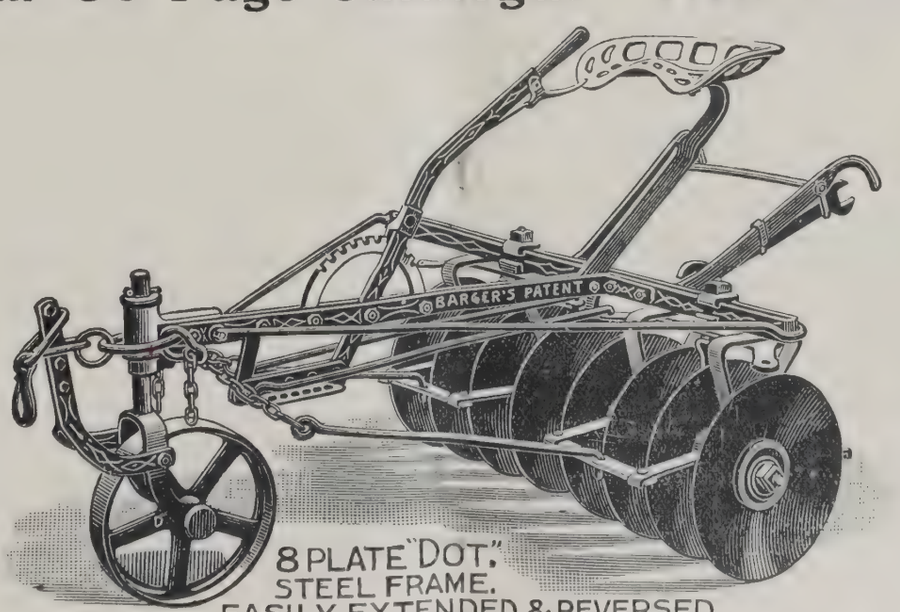
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IS TANJONG MALIM OVER CAPITALIZED ?

We notice that some of our home contemporaries are criticising the Tanjong Malim Company. "From the start" says the "Investor's Chronicle" "the over capitalization of this company was pointed out."

Half a million pounds as authorized capital is certainly a big mouth full as far as money goes, and it will have to be a pull and a very big pull to land the company on the dividend paying side of the bank. It is true, as one contemporary points out, that the reserve area is large, but an unplanted reserve area should not be valued at a very high price. In fact if a high rent has to be paid a large reserve may prove a heavy incubus on a young company.

The full programme is for 7990 acres but up to the present time the total cultivated area is 2970 acres. Expenditure on development is reported to be heavy, and the "Investor's Chronicle" considers it doubtful whether the full programme could be accomplished even on the present high capital.

Like New Serendahs the shares of Tanjong Malim rocketed before they were sent out, and good business was done. The position at present is different.

We have, however, much faith in the Directorate which includes such good names as Mr. Loke Yew, Kuala Lumpur's Millionaire, Dr. E. A. O. Travers and the Hon. Everard Fielding, while the Manager is one of the most conscientious and reliable men in the country. The estate revels in good soil, easy transport facilities and good labour supply. It has started however with a great incubus, and it will take all the skill of the Directorate and all the good Management of Mr. Brooke, to make it a fair dividend payer for many years to come.

We are glad that the output for rubber for the current season topped the prospectus estimate by about 24,000 lbs.

We have to acknowledge receipt of several useful and ornamental calendars and diaries for 1912.

Messrs Riley Hargreave's and Co., Singapore, send us a useful wall calendar which shows at a glance not only the days of the year but the number of specialities in which this great Engineering Firm deals in.

We have also to thank the Kuala Lumpur Engineering Works, who are, under the new Management, doing much work in the F.M.S. Messrs Guthrie and Co., the Federal Dispensary and the Planters' Stores, on behalf of the Sun Life Insurance Company, for useful and ornamental accessories for wall and desk for the current year.

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THE CULTIVATION OF THE COCOANUT.

BRIGHT FUTURE IN THIS DIRECTION IN MALAYA.

SHOULD GO HAND IN HAND WITH RUBBER.

In our issue of the 11th November last we referred to the possibilities of a cocoanut boom, and from later information which has reached us there is, we think, every likelihood of a large acreage being brought under cocoanuts in the near future. As we have already pointed out Investors in any prospective cocoanut flotation cannot expect to get anything like the large and quick returns on their money as they could from first class, low-capitalized rubber companies—no, nor anything near it. It is the security of the cocoanut investment however that constitutes its strongest recommendation to the consideration of the Investor. We have been constantly asked whether Malaya is as suitable for the cultivation of the cocoanut as is the case in Ceylon, and our answer has always been in the affirmative provided, of course, that the proper district is selected. There are, in our opinion, a large number of our rubber estates which should have possessed a cocoanut area in addition to the rubber, not, of course, as a catch crop which would have been a "botanical cruelty" but as one apart by itself. There are some estates which do grow cocoanuts but these are in a minority. A cocoanut field between two fields of rubber would we think serve more than one useful purpose. It would act as a belt to prevent the spread of disease, be regarded as a boon and a blessing by the coolies while at the same time it would enhance the general prosperity of the estate. In the mad rush after rubber, however any other product counted as nothing. Had not rubber so much obsessed the planting mind we should, ere now, have a very much larger acreage under cocoanuts. That cocoanuts will, in some parts of the Peninsula, yield larger fruit and in more abundance than in Ceylon is proved by ocular demonstration, and we, ourselves, have published illustrations both in this Journal and our Annual showing how luxuriantly the cocoanut palm grows in this country.

We are glad, however, that interest is being rapidly awakened in respect to the cultivation of the cocoanut palm in the Peninsula and that this interest is, as we have pointed out before, likely to culminate at no distant date in a cocoanut boom especially in view of the growing demand for cocoauuts in Europe, more particularly in Germany, where there has been a tremendous increase in the imports of cocoanuts.

A few hints therefore to those about to embark on cocoanut cultivation would not be inappropriate. From our experience gained in Ceylon we have found the cocoanut palm to thrive best on alluvial flats by the side of large rivers, subject to occasional flooding. It has been stated by Mr. W. B. Lamont, an experienced Ceylon cocoanut Planter and reproduced in that excellent book "All about the Cocoanut palm" compiled by Mr. J. Ferguson C.M.G. "that such spots," meaning those by the side of large rivers "are of rare occurrence and seldom of large extent; but ten acres of such land fully planted and in bearing is worth fifty of the next best." The second best quality soil is loving sand with a good percentage of organic matter, while the third soil in order of suitability is the brown, crumbly loam. Other soils, in which the cocoanut will grow, are gravelly loam, which may be somewhat stiff and hard and is fairly fertile, clayley loam and last the loamy gravel. Now those who have even a passing acquaintance with the conditions of soil of this country know that the different varieties of soil abovementioned are to be found in the Peninsula, and a large percentage of the estates on which the Hevea thrives much better than it does in Ceylon are equally suitable for the growth of the cocoanut tree. In Malaya we have gone the pace with rubber and *rice versa* with the cocoanut palm. We have no doubt that in the not distant future they will be growing in many places if not actually side by side at any rate very near each other, but not too near to be injurious to one another.

The Investor who expects any returns from a cocoanut estate before the eight year will be disappointed. It is from this time that the estate will bear adequately and go on steadily increasing from year to year. Judging from experiences in Ceylon, to cultivate highly an estate of 200 acres after it has come into bearing it would be as well to have an additional 100 acres of pasture land, so that a sufficient number of cattle might be kept for manuring purposes. We know that on a 200 acre plantation in Ceylon 130,000 nuts may be expected in the 8th year. This in Malaya should yield a profit of $15 approximately per thousand. In many parts of Malaya however, the crop in the 8th year should be much larger. In the 9th year 200 acres should yield a crop, on the most conservative estimate as far as Malaya is concerned, of 250,000 nuts which should give a revenue of $3,857 or thereabouts; in the 10th year the crop should be 420,000 nuts, profit about $6,480. The crop should increase year by year to about 750,000 nuts in the 15th year. With liberal cultivation and manuring it may be further increased to a million nuts and the yield maintained at the figure up to the 70th year probably.

Against this up to and including the 7th year the capitalisation account should roughly touch $35,000. After this as will be seen from our figures given above, the revenue commences, and if the figures are worked out on the estimates given by us it will be realized what a safe and good investment it becomes from the 9th year onwards. That cocoanut planting is a more waiting game than rubber goes without saying. Provided however the soil is of good quality, and if such soils as thin washed gravels overlaying solid cabook and stiff clays are avoided, then the waiting will not be in vain.

As we have made a study of the subject we should be only too glad to help enquirers with any information that may be desired in connection with the cultivation of the cocoanut.



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RUBBER MACHINERY.

DIESEL OIL ENGINE.

We learn that the Kuala Lumpur Engineering Works have just completed an installation of a rubber factory on most up-to-date lines on Lauderdale estate, Taiping. The motive power is a 50 H.P., Diesel Oil Engine which (1) can be started from cold without any preparation in 30 seconds (2) uses Crude Oil only (3) requires no skilled supervision, (4) will run continuously for four months without a stop if necessary (5) has no form of ignition either by tube, lamp or magneto and has an impulse every cycle governed by regulation of fuel. The other advantages claimed are silent exhaust and no stand by charges whatever. In spite of its somewhat heavy initial charges the Diesel Oil Engine is creeping into favour in the F.M.S. and should soon occupy an important position among the rubber machinery of this country.

CAMPHOR CULTIVATION.

A LUGUBRIOUS TALE.

"Capital" of Calcutta, publishes the following lugubrious particulars *re* Camphor : "Gone are the days when camphor could command five or six shillings a pound, and was not even too plentiful at that price. The advent of synthetic camphor, which is identical in every important respect with natural camphor, has turned the tables very completely and the price of the Formosan article has to be kept down severely in order to jog along. The syndicate of German camphor mills hoped to be able to do something, and they have. We notice that they have had to reduce the price of refined camphor by 25 marks to 375 marks per 100 kilos (220 lbs.) "on account of the considerable decrease in the demand." There seems to be no ready-made cure for this complaint.

It is, with some regret, that we take over the above cutting in view of the interest which is being evinced in the cultivation of camphor locally. Mr. Eaton of the Agricultural Station, Kuala Lumpur, is at present carrying on interesting experiments to ascertain exactly what camphor would cost to turn out and what profit might be expected from it. The cutting from "Capital", however, is not very encouraging to Camphor enthusiasts who have been hoping great things for camphor in this country in which the conditions are said to be most favourable for the cultivation of the bush, which grows so well in Kuala Lumpur, and in some other parts of the States.

We shall, however, watch Mr. Eaton's figures with interest, so that we might know whether, even at low prices, it would pay to grow camphor.

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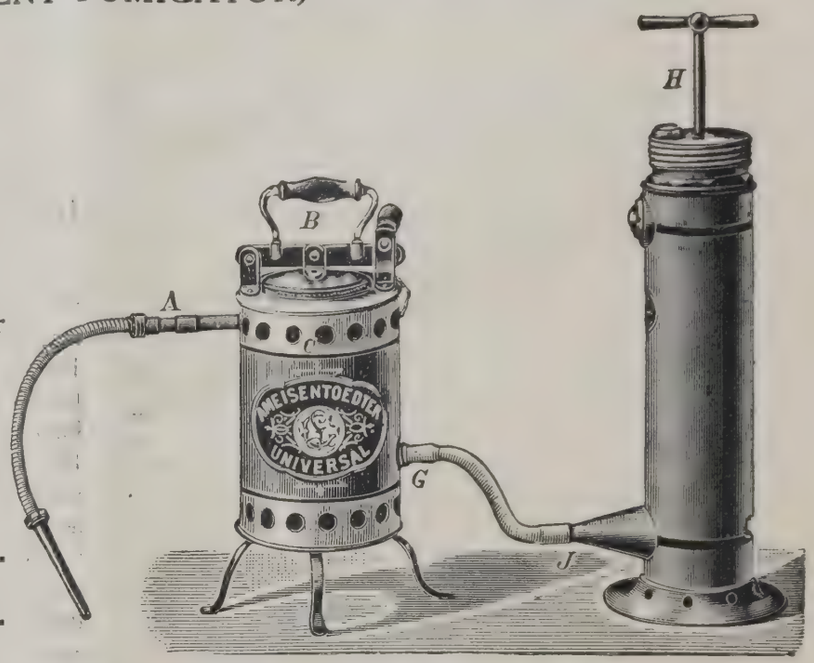
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CORRESPONDENCE.

ENACTMENT VIEWS.

The Editor.

Dear Sir,—You ask me for my views on the recent Enactment for Estates in the F.M.S. For what they are worth I submit a few ideas.

To begin with, what is any Government? It is the outcome of certain work having to be done, that ordinary people have no time to attend to. That appears to be the sole purpose of any Government anywhere in the World. Hence, Government Officers are plainly in a position of trust for the public weal. As with ordinary human beings, habits rule the business and moral life, which habits are apt to get so encrusted that they have become well known as "Red Tape", common to all large Offices that must have hard and fast rules and strict discipline. Take the Heads of any large Offices—they have worked for years in a certain groove or grooves, and they form views on matters that do not of necessity coincide with outsiders' views or experience on these matters. But, having arrived at some degree of authority, these Heads are able to "lay down the laws", literally true of the Heads of Government. So, from their inner consciousness, they evolve Laws that they honestly believe are for the public weal. They have un-official Heads to advise them on technical points, but these same unofficial Heads may be suffering from the very same staleness of views, or have got out of touch with the matters they are consulted upon from the purely working or workable point of view of the man, who has to do the dirty work of carrying out the details. Hence, there is plenty of room for divergence of opinion on Enactments of any kind in any country, yet in the long run common-sense wins and Laws are mainly sensible, if not always carried out or enforced by sensible people.

So it would appear likely with these recent Estate Enactments. They are conceived in the right spirit so far as they go, but they err in not being thorough enough and in being interpreted by men of absolutely no experience of estates whatsoever. If this Health Enactment is meant, as it seems from a sensible point of view to be meant, to stamp out the sources of infection, why confine its powers to Estates only? Every dirty place in the country should be cleaned up, and, like charity, Government should start at home. It can hardly be protested that the F.M.S. have not the money. Why are the Mines left out, why are the Government's own Coolie Lines not dealt with, and why are not all natives compelled to clean up their more often than not very dirty kampongs, and the Railway to properly drain all the swamps on the side of the Line so very noticeable all along the route from Prai to Singapore? Why does Government tackle such an extravagant Enactment at all, before they have secured really experienced Health Officers and Buildings Inspectors and Sanitary Inspectors in sufficient numbers to really carry out their Enactments? Why, oh why—'ere, blow it out Cole, all git out of the park.

Yours faithfully,
"A PARA KEEPER".

Dec. 11th.

SNOBBERY IN MALAYA.

To the Editor,

Dear Sir,

Under the above heading a writer signing himself "Selangor" in the "Financier" seeks to expose "Snobbery in Malaya". We Planters have been accused of a number of faults by different writers to the Press. We have been called immoral, and goodness knows what not but this is the first time I think that we have been put down as snobs, and I feel sure that every Planter in this country will protest against the impertinent references made to us by "Selangor", in his letter to the "Financier". Let me quote a few of the "nice" things he has to say about us.

No. 1—"it was distressing to notice a flourishing industry in the hands of the class who at present are controlling it".

No. 2—"the planting community is drawn from the ranks of school boys".

No. 3—"a more unsuitable class could not be imagined".

No. 4—"men whose idea of the world was drawn in Wilts or some other exciting spot".

All this abuse is levelled at us because, according to "Selangor", Planters do not know how to treat Engineers on their estates. "A specific instance," says he, "occurs on one of the best estates just outside Kuala Lumpur; all the Assistants are Varsity men, the engineer is not. "As decent a chap" writes "Selangor" "as one could wish to know, this man if he meets an Assistant five miles from the house of anotber European never gets a nod or a word from the Assistants who refer to him as "Engineer" or rather "Engineer Chap". This system adds the writer "obtains on all—well, most—of the estates in the country," Varsity men refusing to recognise those who are not 'Varsity men.

From what I know of the Managers of our great plantations they would be the last to tolerate such distinctions. Fancy men like Mr. Howard of Vallambrosa, Mr. John Gibson of Tremelbye, Mr. Brock (who is a 'Varsity man) of Sungei Kapar, Mr. Malcolm Cumming, Mr. A. B. Milne or Mr. Maude of Cicely tolerating Snobbery. The idea is preposterous. They would give Snobbish Assistants short shrift.

I fear the writer's experience has been confined to some estate with a very young Manager, having a hydrocephalic head. Fortunately such are infinitesimal in this country. Surely an Engineer, with a certificate, can very well take care of himself and if, as he makes out, some of these Assistants are schoolboys he ought to be ashamed of himself and is a disgrace to the great profession he belongs to if he cannot "fire" some of them out of the estate with the help of the Manager.

Yours,
Commonsense.

CORRESPONDENCE—*(continued.)*

IS A VARSITY MAN NECESSARILY A GENTLEMAN ?

The Editor.

Dear Sir,

A writer signing himself B in the "Times of Malaya" indites a long and, I think to most people's minds, silly article under the above heading. You are no doubt aware that a number of letters have been appearing in the home press lately anent the alleged snobbish behaviour of Varsity men towards non-Varsity men (we are publishing some correspondence on the subject ourselves). This is, after all, a matter of taste, and, perhaps, in many instances the non-'Varsity man is the gainer. But I have read and re-read " B's" letter and I'd be hanged if I can make out what he is driving at. He refers to some bounders in a train and makes their behaviour the fulcrum for an acrimonious lever to raise public opinion against 'Varsity men. Every swallow does not make a summer and just because some " black sheep" among 'Varsity men act the " silly goat" there is nothing to be gained by a ferocious attack on 'Varsity men in general. It is all very well to say that butchers' sons go to Universities, but are they the worse for doing so. Is there not a better chance of their becoming gentlemen than if they did not go to the University. In most cases a 'Varsity training has an elevating effect, but there are some people on which nothing has any effect—not even the counsel of a dearest mother—but why on these people's account should " B" endeavour to belittle and drag into the mire a 'Varsity training. A model 'Varsity man should be too well-trained to hurt anybody's feelings. Unfortunately " B" gives only one side of the story. If he had referred to the specific instances of 'Varsity bounders without veiled hints at 'Varsity training his letter would have been nearer the mark. As it is he has shot wide of it.

Yours,

Varsity Man.

RUBBER TAPPING.

THE 1/3 GRADUATING SYSTEM. SOME QUERIES.

The Editor.

Dear Sir,

In your issue of 11th November Mr. A. B. Milne advocates tapping on a 1/3rd graduating system. Now while advice from such an authority as Mr. Milne is always welcome still one does not like to follow advice blindly without knowing the reason why. So perhaps Mr. Milne will oblige by fully explaining the advantages of his system over existing methods, such as $\frac{1}{2}$ herring bone on $\frac{1}{4}$ circumference each year, for to the uninitiated the latter seems to have certain advantages over the former.

I. By cutting on 1/3rd each year the first section is retapped on the 4th year, thus giving only 3 years bark renewal as against 4 on $\frac{1}{4}$ system.

II. One cut first year, two cuts second year, would give a very small output for first two years which might be fatal to Companies that have just sufficient Capital to bring them into bearing, and in any case unless it is certain that a greater number of cuts would harm the tree few would approve of a system that would reduce output just when they were hoping to reap some return on their outlay.

III. By tapping 1/3rd circ each year there is a 2/3 circ left for supplying tree with plant food, whereas by $\frac{1}{4}$ system, 3/4 of tree is always left undisturbed.

Being inexperienced in tapping I put forward the arguments which would occur to the onlooker, and I have no doubt that Mr. Milne will cap them with still more convincing arguments showing benefits of his system and the fallacy of my arguments.

Faithfully Yours,

NOVICE.

PROSPECTS OF MALAYA'S LEADING RUBBER COMPANIES EPITOMISED.

As promised in our last issue we publish the second instalment of our table in which the prospects of 33 more of Malaya's leading rubber Companies are epitomised.

We would advise Planters and Investors to file the tables for future reference.

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RUBBER NEWS IN BRIEF.

We learn, with pleasure, that Mr. J. B. Eaton, Chemist to F.M.S. Government, Kuala Lumpur, will shortly be publishing a bulletin on Camphor which will embody the results of the experiments which have been carried on at the Kuala Lumpur Agricultural Station in order to find out whether the product, if cultivated, is likely to prove a paying concern. In this connection it may be mentioned that a new condenser has just been installed at the Station.

Dr. Willis, late of the Peradeniya gardens, Ceylon, has been appointed Director of the Botanical Gardens, Rio de Janeiro.

Mr. Lewton-Brain, Director of Agriculture, F.M.S., is sending a fine collection of Malayan rubber, as well as a number of photographs, depicting well-known properties in this country to the Imperial Institute, where they will form a permanent exhibit replacing the somewhat antiquated representation of Malaya at the Institute.

In our report on Alma estate, appearing on page 12 of our Annual, it is stated that "flat land is renticed 10ft. wide and changkoled 9 inches deep every eight or ten months". The word *months*, it goes without saying on a well tended estate like Alma. should be substituted by that of *weeks*.

We have to thank Mr. C. S. Thane, the Chairman, for a copy of the rules of the Lower Burma Planters' Association (Northern Division) which has just been formed with its head-quarters at Rangoon. Thirteen Planters have at present joined, also most of the large estates. We wish the new Association all luck.

Dr. Stevens, Chemist, of the firm of Messrs Clayton Beadle and Stevens, London, has arrived in Kuala Lumpur, and will remain in the States for about a month, we believe.

We have to welcome back after a well-earned holiday at home Mr. G. E. Venning Thomas, the General Manager of Messrs Siemens Brothers Dynamo Works Ltd., Eastern Branches, which comprise Singapore, Rangoon, Penang and Bangkok.

Our Readers who deal with Messrs. Riley, Hargreaves & Co., Ltd. Singapore should write to that Firm for their Price List No. 10 giving particulars of their Lamps and Lanterns for out door and indoor use. There is a splendid and varied collection to choose from.

Since writing our report on the Changkat Salak Rubber and Tin Co. for our Annual we learn that Mr. A. B. Milne, the well-known Visiting Agent, has relinquished all connection with the above company, the visiting of the same included.

We have to acknowledge receipt of a copy of the "Shield", a bright little publication issued, at intervals, by the China Mutual Life Insurance Company. It is good that an Insurance Company takes the trouble to keep the public *au fait* by means of a periodical. We notice from the "Shield" that the Company are installed in what may be described as a magnificient building in Shanghai, which is their head-quaters, while we are glad to learn from the report submitted at the thirteenth Annual General Meeting of the Company that the Insurance Fund was augmented during the past year by £130,323, 16*s*. 5*d*., the total Fund now being £952,005, 0*s*. 6*d*. This is a handsome sum, indeed, for any Company, only in its thirteenth year, to have accumulated for the security of policies amounting to £3,957,146. In other words the Company has on hand in Reserve and Surplus Funds no less than £240 for every £1000 of insurance in force. *Verbum Sapienti.*

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llagar	10% ...	3 5	4 6
nglo-Malay	30% int.	16 9	17 3
atang Malaka	...	2 0	2 3
atu Caves	50% int.	10 10 0	11 0 0
atu Tiga (Selangor)	20% ...	3 7 6	3 12 6
ukit Kajang	5% int.	£2 5 6	2 7 6
ukit Lintang	35% int.	3 10 0	3 15 0
ukit Mertajam	...	2 5	2 9
ukit Rajah	25% int.	11 13 9	12 5 0
astlefield (Klang)	7½% int.	5 7 3	5 12 6
hersonese (F.M.S.)	...	3 6	3 9
icely	50% int.	1 9 6	1 12 6
Do. 5% pref.	50% int.	1 9 6	1 12 6
onsolidated Malay	37½% int.	15 0	16 0
amansara (Selangor)	30% int.	4 17 6	5 5 0
uff Development	...	14 6	15 3
dinburgh	30% int.	8 6	9 6
ederated Selangor	30% ...	8 13 9	9 3 9
olconda Malay	20% int.	3 7 6	3 12 6
olden Hope	12% int.	3 10 9	3 16 3
eawood	5% int.	4 9	5 0
ighlands and Lowlands	15% int.	3 17 6	4 5 0
ch Kenneth	55% ...	£7 0 0	£8 0 0
amuning Perak	20% ...	2 11	3 4 pm.
apar Para	20% int.	6 12 6	7 0 0
ota Tinggi Johore	5% int.	2 0	2 6
uala Lumpur	30% int.	6 12 6	£7 0 0
abu (F M.S.)	20% int.	8 3	8 9
anadron	10% int.	3 10 0	3 15 0
edbury	10% int.	2 15 0	3 0 6
Do.	10% int.	1 5 0	1 7 6 pm.
nggi Plantations ord.	87½% int.	1 15 0	1 16 0
ondon A. R. and Prod.	12½% int.	11 6	12 6
umut	...	7 0	8 6 pm.
alacca R. P. ord.	10% int.	11 11 0	11 10 0
Do. 7½ pref.	10% ...	10 10 0	10 17 6
erlimau	...	3 4	3 8
t. Austin	5% int.	1 17 6	2 0 0
dang Jawa	...	2 0	3 0
taling	100% int.	1 17 0	1 19 0
rak	30% ...	6 9	7 3
mbia ord.	...	nominal.	nominal.
Do. pref.	6% ...	0 17 6	1 0 0
bber Estates of Johore	...	1 12 6	1 15 0
bber Plant Invest Trust	10% ...	13 7½	14 6 pm.
gga	75%	8 10 0	9 0 0
oong	...	1 4 6	1 5 6
afield	15% int.	4 5 0	4 10 0
angor	125% int.	2 2 6	2 5 0

RUBBER STERLING COMPANIES—

(continued).

	Last Div.	Buyers.	Sellers.
Seremban	10% int.	2 16 3	2 18 9
Shelford	10% int.	2 5 0	2 10 0
Sendayan	...	1 8 0	1 10 0
Singapore Para	10% ...	3 0	3 6
Sialang	5% int.	2 16 3	2 18 9
Straits Settlements (Bertam)	17½% ...	5 1	5 6
Sumatra Para	37½% ...	8 6	9 0
Sungei Choh	7½% int.	2 15 0	3 5 0
Sungei Kapar	20% int.	10 0	10 6
Sungei Salak	15% int.	3 12 6	3 17 6
Sungei Way	20% int.	4 15 0	5 5 0
Tebrau (Johore)	2½% ...	3 4 6	3 8 6
United Serdang (Sumatra)	30% ...	5 5 0	5 10 0
United Sumatra	20% ...	7 0	8 0
Vallambrosa	175% ...	1 4 6	1 5 6

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Ayer Panas	...	4.00	4.50
Alor Gajah	...	1.30	1.40
Ayer Kuning	...	.65	75
Bukit Timah	...	11.00	12.25
Balgownie	100% ...	7.50	8.00
Changkat Serdang	5% ...	5.40	5.60
Cheras Rubber	...	2.50	4.00 pm.
Glenealy	8% ...	1.40	1.50
Henrietta pt. pd.	...	2.00	$1.50 dis.
Indragiri (Sumatra)	...	$4.75	5.25
Jimah	...	.20	.30
Malaka Pinda	...	.65	.75
Malakoff	...	2.00	2.10
Nyalas	...	.25	.30
Pajam	5% int.	8.50	8.75
Pegoh	10% int.	25.25	25.75
Pulau Bulang	6% ...	1.65	1.00 dis.
Sandycroft	30% int.	14.25	15.00
New Singapore	...	4.75	5.00
Sembawang	...	.40	.50
Singapore and Johore	30% int.	10.50	11.00
St. Helena	...	...	15.00
Sungei Bagan	...	.75	.85
Teluk Anson	5% ...	4.15	4.50
Ulu Pandan (Singapore)	...	.45	.50
United Singapore	...	.1	1.05

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RUBBER CROP RETURNS.

We are much indebted to the management of the following estates for having so readily responded to our request for particulars. May we remind those who may have overlooked to send us the figures to do so in time for our next issue :—

Name of Estate.	No. of lbs. Decr.	Total lbs. to date.
Alor Gajah ...	1,840 ...	11,819
Anglo-Malay ...	...	
Ayer Kuning (F.M.S.)	1,843 ...	7.538
Ayer Kuning R. Ltd. ...	...	
Ayer Molek ...	...	
Ayer Panas ...	5,840 ...	39,073
Balgownie	16,900 ...	111,632
Banteng	...	
Batu Caves ...	...	
Bernam-Perak ...	...	
Beverlac (Sel.) ...	11,558 ...	118,343
Blackwater	7,276	69,255
Bradwall	5,466 ...	21,783
Bruas-Perak ...	...	
Bukit Cloh ...	...	
Bukit-Jelutong ...	1,850 ...	10,462
Bukit Kajang ...	18,434 ...	88,760
Bukit Katil ...	...	
Bukit Lintang	12,000 ...	60,960
Bukit Panjong ...	5,422 ...	21,339
Carey United ...	...	
Changkat Salak ...	...	
Chersonese	17,512 ...	50,996
Cheviot	...	
Cicely	...	
Dennistown ...	...	
Dominion	...	
Galang Besar ...	...	
Gapis	...	
Glenealy	...	
Glenshiel	12,750 ...	88,644
Golconda	21,505 ...	206,011
Harpenden	24,000 ...	220,841
Heawood	...	
Hevea (Johore) ...	...	
Highlands & Lowlands.	78,468 ...	636,343
Inch Kenneth ...	19,020 ...	112,529
Jeram	5,729 ...	34,476
Jong-Landor ...	40,34 ...	16,404
Kajang	15,39 ...	13,408
Kamuning	...	
Kempas	...	
Kapar-Para ...	41,230 ...	330,861
Klabang	...	
Kombok	...	
Labu	...	
Langat River ...	4,786 ...	23,169
Lendu	928 ...	4,614
Linggi	...	
Lowin	1,500 ...	9,600
Lower-(Perak) ...	...	
Mount Austin ...	...	
Narborough ...	1,750 ...	13,027
New Crocodile River ...	...	
New Labu	7,000 ...	32,896
North Hummock ...	...	
Pajam Ltd. ...	11,000 ...	87,597
Pantai	2,100 ...	13,234
Pegoh	15,000 ...	104,973
Permata	1,430 ...	7,389
Port Dickson-Lukut ...	...	
Punggor	1,509 ...	6,110
Radella	4,500 ...	31.767
Rantau Panjang ...	...	
Ratanni	...	
Riverside	...	
Seaport	...	
Selangor United ...	...	
Sendayan	...	
Seremban	40,685 ...	364,188
Singapore Para ...	...	
Sua Manggis ...	...	
Sungei Bahru ...	...	
Sungei Buaya ...	...	
Sungei Buloh ...	15,107 ...	110,557
Sungei Choh ...	10,841 ...	80,343
Sungei Krian ...	3,506 ...	30,543
Sungei Liang ...	...	
Sungei Salak ...	10,467 ...	83,695
Sungei Way ...	19.213 ...	178,396
Tangah	...	
Tarsus	...	
Tebong	5,422 ...	26,930
Third Mile ...	4,536 ...	21,079
Tremelbye	...	
Trolak	...	
Ulu Rantau ...	15,027 ...	137,422
United Malacca ...	...	
United S. Betong ...	...	
Vigornia	...	

J. BERRY,
Consulting and Visiting Engineer to Estates.
IPOH.

SPECIAL LONDON LETTER.

RUBBER REDIVIVUS.

1912 Expectations.

MANUFACTURERS FEARING HIGHER PRICE FOR COMMODITY NEXT YEAR.

Big Market for "Forward Deliveries."

EXCITEMENT AT THE FORTNIGHTLY AUCTIONS.

(From our own Correspondent.)

LONDON, (ENG.) FRIDAY, DECEMBER 15TH, 1911.

I am able to report a very marked change for the better in Rubber conditions here. This has developed at a time—just on the eve of the Xmas holiday season—when it might least have been expected, and for that reason some are dubious as to whether the improved state of affairs can hold. The revival of interest, however, has gone on developing for some days now prior to the time of writing, and has not even been checked by a whole batch of petty scandals and unfortunate directors' reports from companies floated during the Boom, but for which they probably would never have seen the light of day. Nevertheless, these have been good enough for the sensational section of the London press—well knowing the public dearly love a scandal—to make the most of. The newspaper contents bills have blazoned forth in large type with "Another Rubber Scandal", "More Rubber Disappointments", "Irate Rubber Shareholders", "Rubber Lies", etc. etc. That these have applied to little tin pot concerns, many of which, sooner or later, will be given "decent burial", at Bankruptcy Buildings, matters nought. Nor, curiously enough, has this scandal mongering mattered, for once in a way, as affecting the general situation, even though in the last fortnight or so we have had quite an abnormal flood of these derelicts of the Boom. This is due to the fact that the Companies Act requires the issue of a report to shareholders and the holding of a meeting within each calendar year, and hence with the close of 1911 it has not been possible to withhold "first reports" disclosing the actual state of affairs longer. This point is generally realised here and thus we know that the new year will begin to a large degree with a clean slate. In any case we know pretty well the worst of the boom Company-mongers' sorry tale; we can now sort out the good from the bad, the possible from the hopeless.

So much for the cleansing of the company augurian stable. But there is another important matter that has done more than anything else toward the unexpected restoration of confidence, to the development of which I have referred earlier. This is in the abundance of forward Rubber sales that have been, and are being, announced from day to day, by the various mid-East plantation companies, at prices ranging almost up to the current market figure. On the other side of the Atlantic the motor-car industry seems to be in a fairly flourishing condition, in spite of political scares, and there is little doubt that manufacturers are not over-supplied with stock. In their anxiety to buy first latex so far forward—one important company at least has been bid 4s. 1d. per lb. for its 1913 produce—manufacturers have clearly shown their hand during the last few weeks. A tremendous quantity of rubber has been sold forward, and this certainly looks as if the purchasers of the material have an idea that the price is not going to recede appreciably, and in the circumstances there does not appear to be any cause for undue pessimism on the part of shareholders in rubber plantation companies.

For some days prior to the latest Auctions this week the dealers, whose books were evidently full of commissions, were actively at work sampling the various sale rooms. This was a characteristic that has not been observed for some months past. It will be readily appreciated, therefore, that there was considerable competition for the comparatively small lot—480 tons—under the hammer. It is no exaggeration to say that the pitch of excited dealings throughout the first day of the sales recalled to some extent the strenuous times of the 1910 boom. Everyone seemed agog with enthusiasm. The catalogue included about 380 tons from the Malaya and just over 90 tons of Ceylon produce. The dignity of the top price of the sale was achieved for Lanadron block at 5s./3d. (sterling) per lb. on the first day of the sales, this not being beaten later, the nearest approach being about 5/2¼d. per lb. for some small sundry lots. The average price over the whole Auctions was just under 5s./—d. per lb., the best level of prices not being maintained to the end.

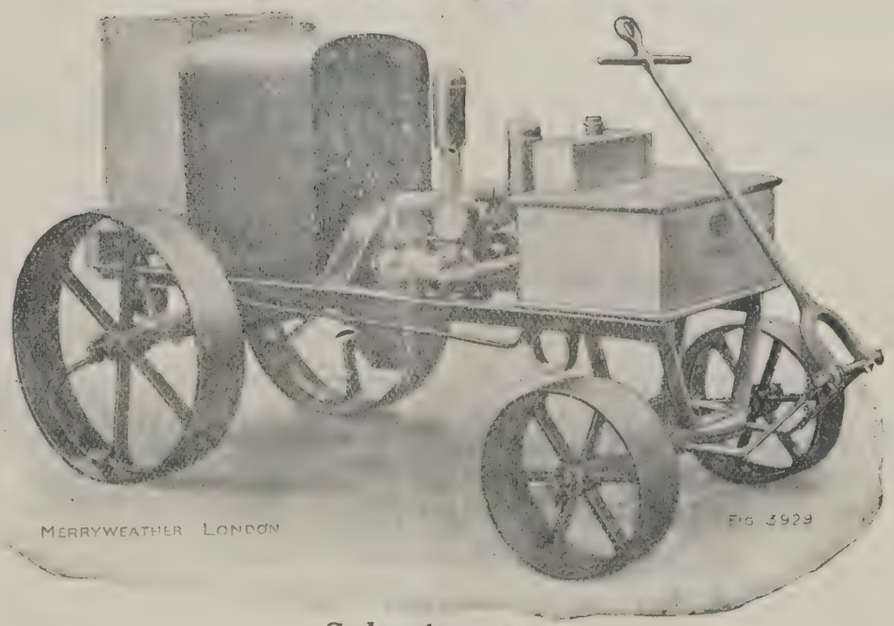
The outside public interest, as I have said, is more largely centred in the forward market than in the current sales, especially as the record crop returns that have been coming in lately would seem to foreshadow that the market will have to absorb during 1912 probably 50 per cent more rubber than has been the case in 1911. Amongst the more important forward deals may be mentioned very considerable lines by Linggi for delivery during February and March at 4s/9½d. (sterling) per lb., while contracts have also been made by the same company throughout the whole of next year at 4s/8½d. per lb. The Straits Company has also concluded business on equally as good terms. By the way, a third interim dividend is announced by the Straits Rubber Company of 10 per cent. This was considered remarkably good in view of the low prices which have been ruling for the commodity. The distribution is brought up to 30 per cent. for the year to date.

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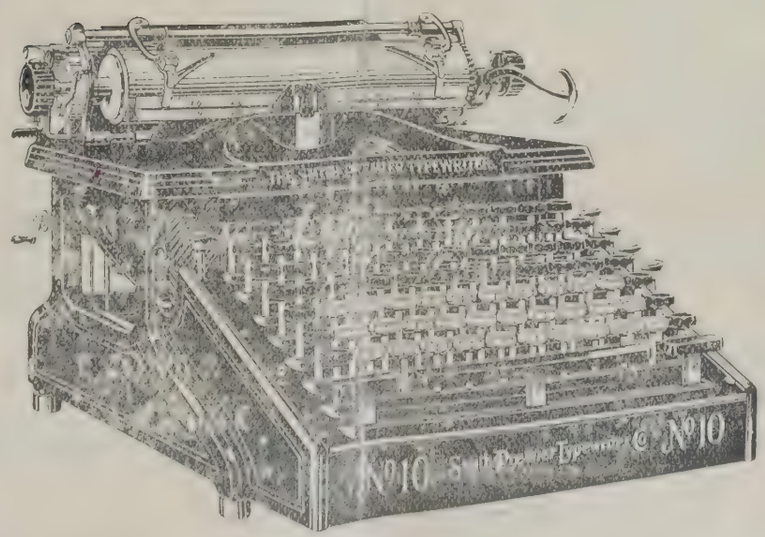
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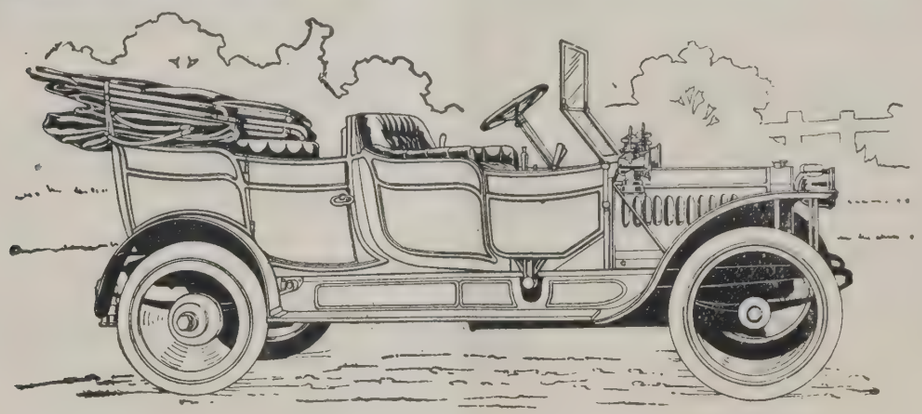
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Rubber News.

SATURDAY, 20TH JANUARY, 1912.

THE MALACCA POSITION.

PROS AND CONS DISCUSSED, DIFFERENT VIEWS.

The fierce light of criticism has been beating upon Malaccas for some time past, in spite of the fact that its shares have rocketed, chiefly through French influence, and, perhaps, also as a result of the eulogistic way in which Commissioner Killick, in the columns of the "Financier," referred to the properties of the Malacca Rubber Plantations, and of the virtues of laterite soil, and so forth. Of Malaccas it may well he said, *tot homines tot sententiae.* If Mr. Killick's opinion, backed up by Mr. Malcolm Lyon's peroration, constituted unanimity of opinion regarding Malaccas then we have nothing more to say but, unfortunately, there are diametrically-opposed views in respect to the properties and it would be unfair for us to give only one side of the picture. We shall, therefore, give our readers as much information as we can respecting the position of the mighty Malacca estate, leaving to them and to those who are interested in the concern to draw their own conclusions. We have been hoping to visit some of the estates, ourselves, but pressure of other work has prevented us so far from carrying out our intentions. We trust, however. it is only a pleasure deferred.

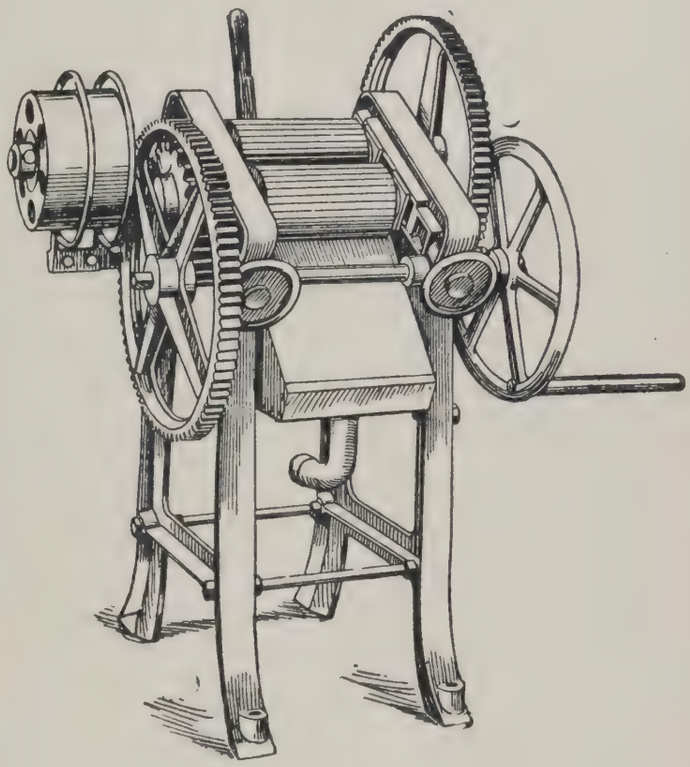
We must admit that we were fascinated with Malaccas after a perusal of Mr. Malcolm Lyon's oration at the annual general meeting of the company, held in London, at the tail end of last year. No one will gainsay that Mr. Lyon has worked like a Trojan for the good name of the company, and that he has effectually cleaned the estate of its augean stable ; got rid of the wasters, introduced economic methods, encouraged good work, and instilled an interest generally in the huge concern ; but clever and able as he is it would seem at any rate from the point of view of some people that he has taken an unduly optimistic view of the whole situation. Mr. Malcolm Lyon, in the course of his speech, treated his hearers to a dissertation on hills and rubber, and made the following declaration : "Some of the oldest companies whose properties are situated on the flat lands, notwithstanding the extraordinary and unparalleled success that has deservedly attended their splendid enterprise, are now "hedging" that position by planting trees upon the hills When

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CREPING MACHINE.

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we consider that the number of our trees so considerably exceeds that of any similar undertaking, is it unreasonable for us to conclude that we are exceptionally fortunate in having all our trees growing upon hills". This was a pronouncement which was received by the meeting with much applause. When side by side with this most optimistic statement we peruse the "Investor's Chronicle" criticism we almost get a shiver down the back, for that paper observes that the attempt to praise up the laterite hill sides of Malacca at the expense of the flat lands of the older plantations in the Selangor and other districts was unsupported by the slightest evidence. There are hilly lands in the F.M.S. as well as Malacca, and growth on the former has been much slower than on the flat. As a matter of fact trees on the laterite hills of Malacca are distinctly backward in growth and to state that the older companies are "hedging" by planting trees upon their hills is "a caricature of the truth". This is severe criticism and should act like a cold douche on Mr. Lyon's fiery enthusiasm. We notice that Mr. Lyon makes much of the clean stumping that has been effected and paints the future generally in bright colours, but "Investor's Chronicle" with equal insistence doubts Mr. Lyon's hopes, and observes that "general statements without underlying facts never convince a sensible man". It suggests doubts as to whether the 2,000,000 lbs. anticipated for this year will be obtained or that cost of production at 1*s* 6*d* will be realized. "Let us assume however" it says "that the high average net price of 4*s*. 6*d*. per lb is obtained. The profit will be 3*s* per lb. and this, on the estimated output, would bring in £300,000, whereas to pay 100% on the ordinary shares, after providing for debentures and preferences, will require £340,000.

Who will deny, after reading the foregoing, that the merits of Malaccas are evidently to prove a bone of contention for some time to come. On one hand we have the prediction of eminent planters that when rubber falls to a low price Malaccas will not earn its debenture interest, while on the other we have a well-informed Journal like the "Rubber World" pinning its absolute faith in Malaccas, describing its output and and its possibilities as a record, and believing it will still improve as the months go by, so much so as to dispose at once of all fears as to the future of the company, and of lugubrious forebodings as to the future of the plantation Industry.

For our part we are content to watch and wait. We have no particular *penchant* either for Malacca soil, Malacca situation or Malacca labour arrangements and we cannot see why the shares have become so attractive of late, unless, as is very likely the case, there is considerable faith reposed in the Napoleonic characteristics of Mr. Malcolm Lyon himself. Let us hope he will make a skilful passage, and that his large ship will land safely at the end of the voyage. We fear he has many rocks to contend with, and that it will require even the most skilful navigation of a Lyon to steer her safely through.

ELECTRICAL EXPERIMENTS ON PLANTS.

MAY HAVE FAR REACHING EFFECTS ON RUBBER.

We have been much interested from perusing reports received of a lecture delivered recently at the Royal Botanical Gardens, London, by Mr. Emil Lowitz regarding Dr. Franz Muller's (of Frankfurt) experiments, which he has been working at for a long time for promoting the electro-chemical culture of plants which according to Mr. Emil Lowitz he has succeeded in accomplishing. Mr. Muller's methods bid fair to revolutionize cultivation. It appears that by means of an electrical apparatus it is possible to invigorate trees and plants, to pump food into them to promote their growth and induct insecticide for the purpose of exterminating all parasites. The process, it is said, accelerates the germination of seeds, regenerates and revitalises plant life ; exterminates parasites and treats the soil. We notice from what the lecturer said that one test was made with old wheat from which in the ordinary way 30 per cent at most could have been expected to germinate. After treatment, we are told, the astonishing result of 76 per cent was obtained, and these seeds produced, within two days, very robust and sturdy seedlings. We learn from the lecturer that if an insecticide was pumped into any tree it would not only destroy parasites from the root, but right through the tree. This is not a general statement without underlying facts. The lecturer described an experiment with a small rubber tree. Before Dr. Muller treated it with the insectiside he pumped plain water into it, with the object of finding out what effect that would have upon it, and after a few days, on tapping it, he found, to his astonishment, that the latex flowed from it more copiously than it did before. As regards the extermination of the parasites, the result of the treatment was not only that the food upon which the parasites fed was rendered poisonous to them, but the plant was nourished by the matter recovered through the death of the parasites.

It will be seen from the above, therefore, that Dr. Muller's electrical method may prove of profound importance to the tropical planter, especially to those rubber planters who have to contend with poor soil and poor growth consequent, in some cases, on previous cultivation of tapioca and in others by insufficient chemical properties in the soil.

The further application of the electrical treatment should be watched with intense interest.

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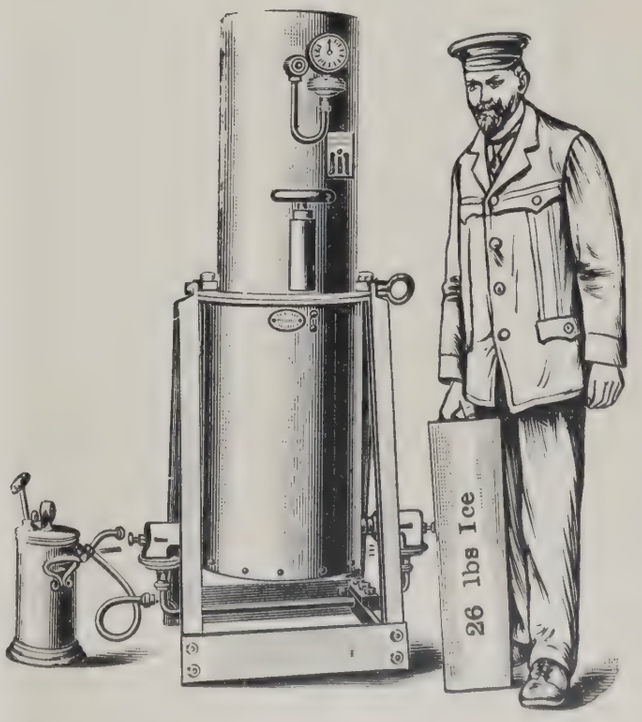
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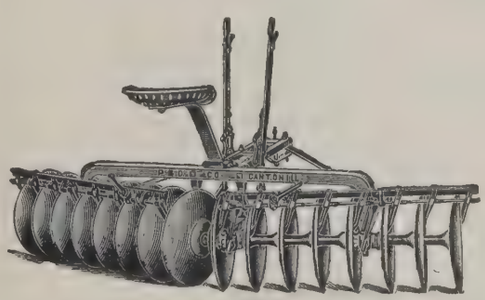
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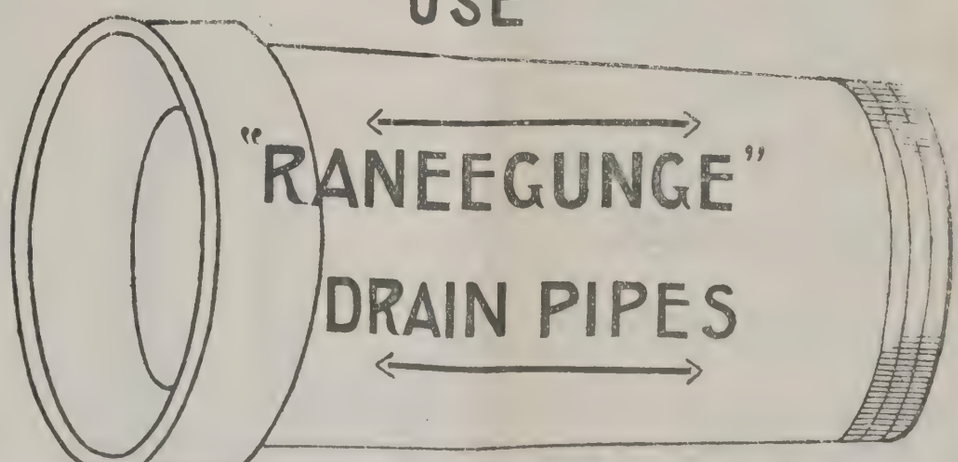
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RUBBER RUBBISH.

A STRING OF UNDESIRABLES.

People at home, so we learn, are getting, to use a colloquialism, "fed up" with the number of undesirables which are following in quick succession on the market, but we are glad to see that those who are more acquainted with the intrinsic value of rubber itself are keeping their heads, with the result that, according to latest intelligence from home, the rubber barometer is reported to have Set Fair and that on every hand there is confidence that a change for the better has begun.

From the very beginning the better class Journals at home sounded a note of warning regarding the loudly-trumpeted companies floated during the boom, while we on our part have from time to time, by personal visits to estates, endeavoured to put would-be Investors on the right road to making money. But during the boom time advice was given in vain, and cool consideration and boom conditions were incompatible. What is the result ? People are now realizing the truth of the axiom that "more haste less speed".

We admit that all the blame should not be laid on the shareholders but equally as much on the soft-mouthed promoters who have proved veritable "wolves in sheep's clothing."

Exposures are now the order of the day, but what do these men care, so long as they have made their pile. If the present state of affairs as revealed by the reports of the undesirables, is nauseating to the public how much more so must it be to those who are in every way endeavouring to preserve the good name of rubber, and whose efforts have received so many setbacks owing to the rubbish lot.

To come however to concrete instances of rubbish companies we have as a glaring example the Malang concern, known as the Malang Rubber Estates, Limited. How well we can recall the honeyed promises held out nearly a year and a half ago. What "castles in the air" some shareholders must have built as a result, but what is the position to-day ? The Malang report has been issued. A year and a half ago Malang held out the value of the gross estimated produce in 1910 as £15,479, in 1911 as £17,962, and in 1912 as £26,814 with the selling price of rubber only 3s per lb. The average price at the auction sales last year was over 4s. 6d. and yet, what are the results ? As the "Investor's Chronicle" very pertinently enquires. How much of the £8992 from other produce has been earned ? How much rubber has been produced from the 37,250 trees, which the prospectus implied would be in bearing ? The estate was taken over as a going concern. Has a single penny been earned ? No profit and loss account is published. What about the 37,250 rubber trees that were to have been producing this year ? What about the fat dividends, and the flowing accounts of the value of the estate. Sir William Hudson, one of the Directors, cooly told those present at the meeting held in London in December last to receive the report that both the coffee and the castilloa were failures, and in effect that shareholders would have to wait for dividends. The usual balm, of course, was applied in the shape of more promises and hopes for better things in store. What price these promises Sir William Hudson, with a working capital available at the present moment of only £4,500 ? A fig for your promises say we. Fortunately Malang is one of the Java lot, otherwise we would have more cause for lamentation.

There is, however, a Malayan concern in Province Wellesley which has not escaped our attention. We refer to the much-vaunted Victoria (Malaya) the position of which has become serious. The expenditure has been lavish in the extreme. Estate expenditure, we learn, came to £14,000, London charges to £10,750 and £3,900 underwriting, not to mention minor expenses, With this heavy incubus how can the property which, worse luck, is infested with lalang be brought to the producing stage. For 1910-13 the prospectus estimated profits of £26,795. As the "Investor's Chronicle" so very rightly asks. "Will it ever earn its preliminary and underwriting expenses ? We are surprised that Mr. R. V. Wickwar, in whom we have such confidence and whom we had the pleasure of meeting in Kuala Lumpur should have formed a "most favourable impression" regarding the property generally. If we had thought so we should have certainly sent our representative to report on the estate. In the circumstances we did not think it worth the while.

The exigencies of space prevent us from continuing our criticisms, but we hope to return to the subject again.

ASSAM INDIGENOUS TEA SEED CO., LTD.

Head Office: **Lahoal, P.O. Lahoal, Assam, India.**

Calcutta ,, **16, Wellington Lane, P.O. Dharamtala P.O. Calcutta.**

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TEA SEED. Genuine Assam Indigenous Jat. Light Green and Dark Leaves. First Class Testimonials. Crop of 1912 is being booked @ Rs. 95/- per maund, F. O. B. Calcutta. Usual guarantee under Indian Tea Association Schedule.

1911 Crop all sold earlier than expected.

Applications for Sole Agents or Representatives invited.

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Dibrugarh, E. B. and Assam,
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Telegrams:—**"FAITHFUL" Lahoal (Assam.)**
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THE PLANTERS' ASSOCIATION MEETING.

SOME IMPORTANT SUBJECTS DISCUSSED.

Some important business was transacted at the meeting of the Planters' Association of Malaya held in Kuala Lumpur on the 8th instant.

Among the subjects discussed was that of representation at the New York Exhibition, to be held during the Autumn of this year. Mr. Harvey of Petaling estate, we notice, with some surprise, was against any representation by the Association, but his opinion was disputed by Mr. Gibson, of Klang who, we are glad to state, strongly supported the idea of representation, and said that a good show by Malaya might mean another boom. A letter from the Chief Secretary to Government was read stating that Government were considering the advisability of being officially represented at the New York Exhibition, and asking what prospect there was of the F. M. S. planters participating. The Association will as a result of the Meeting be able to give the Government a favourable answer, as it was decided that the Association should be represented and that they should approach the Rubber Growers' Association.

It was also decided at the meeting to approach Government with a view of placing the control of the Pulo Jerejak quarantine camp under the F. M. S. Principal Medical Officer, as has been done in the case of the new Camp at Port Swettenham. The Chairman (the Hon. Mr. E. B. Skinner) pointed out that the land belonged to the Colony which resented interference and he, therefore, proposed that the States should lease the land. This plan should solve the problem, and give the F. M. S. direct control over the arrangements at the Camp.

Our readers will recollect that a little while ago there was a great rumpus over the faultiness of the arrangements on Pulo Jerejak. Its house however is being fast put in order, and the Camp should be well able to meet the strain that will be imposed upon it during the recruiting season.

MANURING FOR RUBBER.

We notice from the "Agricultural Bulletin" of the Straits for November last some recommendations drawn up by Mr B. J. Eaton, Agricultural Chemist, F.M.S. for the manuring of rubber. This is a subject which we have been giving due prominence to, showing how necessary it is, when manuring, that the operations should be carried out in a judicious manner.

Mr. Eaton recommends the following treatment for para rubber on heavy clay soils :—

Slaked Lime	½ to 1	ton per acre.
Basic Slag (or Perlis Guano)	350	lbs ,, ,,
Ammonium Sulphate ...	150	,, ,, ,,
Potassium Sulphate ...	100	,, ,, ,,

Instead of Potassium Sulphate may be employed

Kainit (12 per cent potash) 400 lbs per acre.

or

Potassium Chloride 100 lbs per acre.

The following can be used in place of Ammonium Sulphate :—

Castor Seed or
Linseed Cake or
Cotton seed cake or
Para Seed cake or
Ground-nut cake

These should be applied at the rate of 600 lbs per acre.

In quoting the above recommendations we might say that we have been advocating from time to time not only the manures for which Messrs Behn Meyer & Co. (Singapore) and Messrs Freudenberg & Co. (Colombo) are the agents, but Perlis Guano as well. Planters who have used the above are loud in their praises of the virtues of abovementioned sorts when judiciously applied to different soils.

We have no doubt that Manures are going to play a very large part in the cultivation of rubber in this country.

We have yet to see whether the tapping of renewed bark on large areas is going to produce the same amount of latex as on the virgin bark. There are no doubt instances in which tapping on the renewed bark has been attended with most gratifying results but we have not as yet had experience of what it will be on large areas. Will all renewed-tapped trees behave in like manner. We have our doubts. Here it is where manuring may have the casting vote.



MONKEY JACKS

Will Enable you to Clear your Land Quickly and Cheaply.

The Handiest *STUMP EXTRACTORS* Made, and Equally Valuable, for UP-ROOTING TREES.

Full Particulars and Prices from all Merchants, or from the Makers,

TREWHELLA BROS.

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THE IDEAL MANURE FOR

RUBBER LANDS.

The Following Result of an Estate Manager's Experiment Speaks for itself.

VALLAMBROSA ESTATE,

Klang, 16th August, 1911.

To

Messrs. THE STRAITS GUANO Co., Ltd., Penang.

In November 1910, I applied some of my (12 years old) trees with guano supplied by the above Company at the rate of 20 lbs. per tree. Early in July, 1911, I measured those trees, and found that they had increased in girth from 1" to 1 3/4 showing an increase of 1/4 to 3/4 inches to trees supplied with other mixtures. I consider that the flow had been increased and that the quantity had not decreased, and altogether the guano a most satisfactory manure.

For The Vallambrosa Coy.,

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Open day & night.

FIRST RUBBER AUCTION IN KUALA LUMPUR.

BIDDING BRISK AND GOOD PRICES OBTAINED.

Shades of Mincing Lane ! The first rubber auction, inaugurating the regular fortnightly rubber sales, to be held in Kuala Lumpur, took place in the Federal Capital on the 13th instant. There was the usual nervousness, of course, attaching to a first sale on the part of the different Auctioneers who, in some cases, were selling for the first time. We, of course, exempt Mr. P. W. Gleeson who did his part to the manner born, realizing his money's worth in double-quick time. Mr. Alex Fox is an old hand at auctioneering and led off with a joke exclaiming that the rubber he held in his hand could be stretched from Kuala Lumpur to London. Nobody took him seriously, of course, but the rubber sold well. Mr. Nutt, the Chairman of the Chamber of Commerce, opened the ball with a felicitous speech while Mr. Clodd ran up the bids thereby giving life to the proceedings. We wish the undertaking all success.

Bidding was brisk and there was keen competition, bids often rising by $5 and $2. There were altogether 16 lots put up and the prices realised were

For Sheet Rubber from $235 to $245 per picul.
„ Fine Crepe „ $228 to $240 „ „
„ Smoked Sheet No. 2 quality ... ... $230 to $238 „ „
„ Lump Scrap ... $135 to $150 „ „

Out of about 73 piculs offered for sale about 7½ piculs were withdrawn as being too moist and not having reached the reserve price.

The attendance was good as it included the pick of private growers and almost all the commercial houses were represented.

The auctioneers for the day were Messrs C. R. Martin, H. Wemyss, P. W. Gleeson, Law Yew Swee and A. Fox.

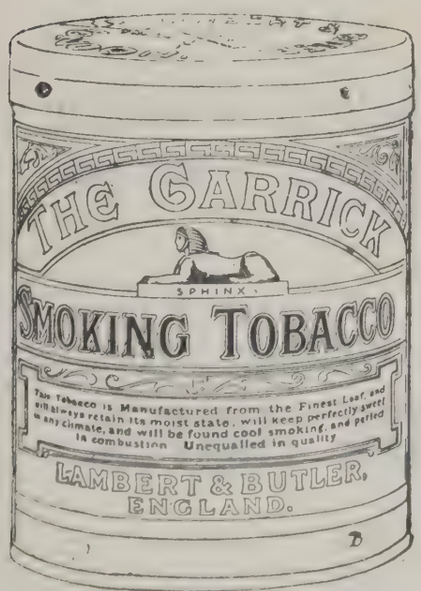
The next sale takes place on the 26th instant and it is anticipated that a larger lot will be placed.

As Mr. Nutt said, in his speech, the thanks of the Chamber, and we further say, of that of the general community go to the sub-committee, Messrs. Clodd Hampshire and Rainnie who have devoted a lot of time and attention in carrying out the details for the working of the Rubber Association.

Messrs "LAMBERT & BUTLER'S."

SMOKING MIXTURES.

GARRICK MIXTURE
In 1/4 lb. Tins.



PRICE 90 cts. per TIN.

OBTAINABLE AT

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Messrs. CALDBECK MACGREGOR & Co. KUALA LUMPUR.

Also at all the principal Stores Throughout the Federated Malay States.

FRONTIER MIXTURE.
In 1/4 lb. Tins.



PRICE 70 cts. per Tin.

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METAL FILAMENT LAMPS.

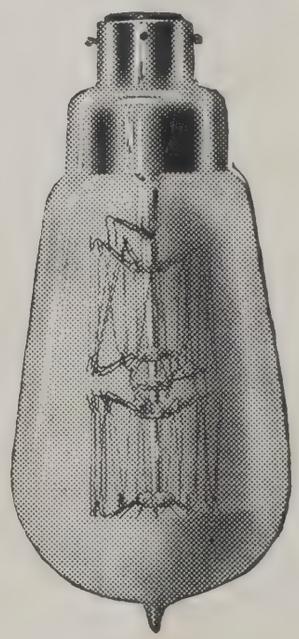
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LAMPS
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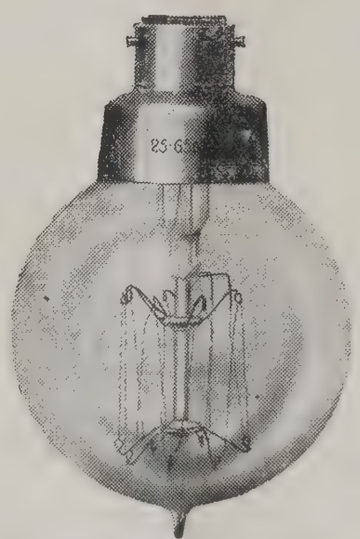
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100/130 and 200/250 Volts.

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AN INTERESTING TABLE.

The following are the approximate prices of rubber per picul (picul=133⅓ lb.) about the beginning of each month for 1909, 1910 and 1911 on which duty was collected by Government on an ad valorem scale @ 2½ % in Perak, Selangor and Negri Sembilan :—

	Sheet.	Fine Crepe.	Best Scrap in Crepe Form.	Bark Scrap in Crepe Form.	Rough unpacked Scrap.	Rambong.
			1909.			
	$	$	$	$	$	$
January...	275	265	235	205	170	170
February.	265	250	220	185	170	170
March ...	270	255	225	195	185	175
April ...	285	275	245	215	215	190
May ...	280	270	235	215	205	195
June ...	285	260	235	215	215	190
July ...	330	310	265	190	250	225
August ...	380	370	275	205	260	225
September.	370	360	265	205	240	210
October...	495	470	415	295	285	225
November.	445	430	370	270	275	195
December.	400	410	385	300	315	215
			1910.			
January...	400	410	370	330	315	215
February.	460	470	445	430	380	215
March ...	510	515	485	470	430	265
April ...	575	580	550	530	495	350
May ...	680	685	640	605	560	395
June ...	515	530	470	400	390	265
July ...	480	490	450	370	360	255
August ...	450	455	430	375	345	330
September.	370	385	360	325	325	270
October...	330	340	315	291	280	270
November.	285	295	270	250	230	220
December.	325	325	305	285	265	245
			1911.			
January...	280	290	270	250	230	220
February.	270	275	250	245	220	230
March ...	390	395	380	360	325	310
April ...	320	325	305	275	235	230
May ...	250	260	245	190	185	185
June ...	255	265	235	200	200	185
July ...	240	250	210	170	185	170
August ...	275	285	270	250	230	215
September.	285	295	270	250	240	230
October...	280	280	270	260	235	220
November.	230	240	225	210	195	185
December.	240	250	240	225	200	190

FACTS AND FIGURES

of over 2,500 securities quoted on the London Stock Exchange including over 200 Rubber Shares are given in the

"INVESTOR'S BLUE BOOK" - 1912 EDITION

Bankers, Brokers and Investors say that it is indispensable to them. It is a book which gives you the **Essential Facts and Expresses Opinions.** It is not a mass of colourless information of no practical value. It contains more real information regarding the securities with which it deals than any other book of its kind ever published. Its facts and figures have been **Officially Checked ;** its opinions are unprejudiced and **Absolutely Independent.** It answers many of the questions you are from time to time asking in regard to financial affairs. All references to rubber companies checked by Mr. A. Tinnock Plantations Editor of the "Investor's Chronicle." The "Blue Book" is published at 3/6d

by the

"Investor's Chronicle," Tower Chambers, London Wall, London England.

Explanatory Pamphlet on application.

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For an Estimate for a Complete

TELEPHONE INSTALLATION.

Enclose Rough Sketch showing Points to be connected on your Estate.

We have over 29 years' experience in working Telephone systems throughout the East.

WHAT IS GOING TO REDUCE COST OF PRODUCTION ?

SPECIAL TO "RUBBER NEWS".

The old days of reckless spending on rubber estates are, in the majority of cases, of the past, and except where there is an inexperienced spendthrift of a Manager, who cares more for his own breeches' pockets than those of the shareholders, whose servant he is, the policy is to reduce the cost of the production of rubber to the minimum. In some parts of the country cost of production will be much higher than in others and this is a factor which Investors should make careful note of when purchasing shares.

We notice that in the reports issued by the Kuala Lumpur Rubber Company and the F.M.S. Rubber Company, the costs of the various items are enumerated. This has caught the eye of Journalists at home, and some of our home contemporaries are urging on all companies to give detailed costs of production per lb. of rubber per year.

Now what has the greatest influence on cost. We take it that labour exercises the most influence, and that in this respect Ceylon has the advantage over Malaya. In the former the daily average cost per cooly is 38 rupee cents (or 6*d*) and in the latter 38 dollar cents (or 10½*d*) In one direction we are scoring by having to pay more, inasmuch as the Indian coolie is alive to the advantage of earning the dollar wage, which he can almost double by remitting to his native land. It is this difference which is attracting him so largely to this country, and we hope that, ultimately, it will be the cause for flooding the country with Indian labour, because it is the Chinese and Javanese labour, principally, which is keeping up the cost of production on some estates so high as it is at present.

The main object of every estate should be to have as much Tamil and Telugu labour as possible. Families should be got over, and the younger generation taught the art of tapping, so that they could take it in hand, at half the cost of what tappers are now being paid. If this policy is kept in view the cost of production should be considerably lowered and this, taken in conjunction with larger areas coming into bearing, should reduce considerably the cost of production, especially when it is remembered that tapping and manufacture amounts generally to from 50 to 80 per cent. of the total cost of production.

Chinese labour for tapping now costs a considerable amount per diem. Cannot this be reduced ? We do not see why it cannot. The more Indian labour we import the nearer we get to a solution of the problem. The Chinaman must be shown, by indisputable facts, that he is no longer a necessity and then, perhaps, he will be brought to his bearings. The presence also of the Chinese constitutes a danger, for when the Tamil cooly realizes, as he apparently has not as yet, that he is as good a tapper as the Chinaman what is there to prevent him demanding a similar wage. It only requires a Kling Keir-Hardie to do the trick. Therefore, what every planter should aim at is the recruiting of as much Indian family labour as possible and the flooding of the country with Tamil labour. Dr. Watson's anti-malaria scheme, the dollar cent, coupled with the kindness with which coolies are treated in this country are important factors towards gaining that objective. Such a consummation should result in a big drop in the cost of production.

Tell me not in mournful numbers
Life is but an empty dream :
For the soul that's holding Humbers
Says things are not what they seem.

The Bukit Rajah, Indian of Cachar,
Was walking gently in a Sungei Way :
He saw the Golden Hope, of Allagar,
Leave Seafield by the Seaport in Malay.

ELIAS FINE PARA ANTISEPTIC RUBBER COAGULANT.

IN SOLUBLE POWDER FORM.

QUICK COAGULATION, SUPERIOR RUBBER.

The Elias Fine Para Antiseptic Coagulant is by far the most energetic reagent used in the process of agglutination, and produces a fine quality rubber practically free from all putrescible properties. Being in a solid or powder form it is convenient for transport, and too much stress cannot be laid on the fact that rubber produced by this method commands the best price in the market.

ELIAS FUNTUMIA COAGULANT EFFECTIVE AND EXPEDITIOUS.

PRESERVENTINE (Paste) **Keeps the Latex in a Liquid Antiseptic Condition.**

Prices and all particulars from **Elias Pure Rubber Process, Limited,**
9 & 10, St. Mary-at-Hill, LONDON, E.C.



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AND

THE CHINA MUTUAL STEAM NAVIGATION Co., Ltd.

(ALFRED HOLT & Co.)

The above Companies maintain regular services as under:

Fortnightly Schedule Service from

JAPAN, SHANGHAI, HONGKONG, SINGAPORE, PORT SWETTENHAM and PENANG to LONDON, AMSTERDAM and ANTWERP.

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Taking cargo on through Bills of Lading to ports in Egypt, The Black Sea and United Kingdom, North Continental and Mediterranean ports and North and South American ports,

Steamers leave Liverpool outwards every week for Penang, Singapore, China and Japan, fortnightly for Java ports.

FORTNIGHTLY FOR PORT SWETTENHAM DIRECT, & every 28 Days for Manila & Pacific Ports.

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Excellent holiday trips can be made by these Steamers at moderate fares.

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or at the Company's Head Office, 4 & 5, Raffles Quay.

D. K. SOMERVILLE,
General Manager

TOPICS OF THE HOUR.

The "Saturday Review" relates a good rubber story told by Mr. Harcourt, the Colonial Secretary, at the British North Borneo dinner held in London a little while ago. A city friend of his was approached with a view to floating a rubber company. "How many trees have you"? he asked. "We have not got any trees" was the answer. "How much land have you"? "We have no land". "What, then, have you got"? "We have a bag of seeds!" This strikes me is just what is wanted to float a rubber seed oil Company. Not one bag, of course, but many bags. But no planter has come forward as yet to tell us at what price it is likely that seeds could be obtained for. The time is fast approaching when seeds will be a drug in the market as far as selling then for propagating purposes is concerned. Are they going to be allowed then to run to waste or is some serious endeavour going to be made to turn them to more useful account? Why this apathy regarding what ought to be made a paying concern Will not some planter come forward and say what he considers seeds, bought on a very large scale, could be obtained for say per thousand.

* * *

I notice that the subject of the Industrial application of the seeds of the Para rubber tree is referred to in the "Bulletin" of the Imperial Institute. The seeds yield a liquid drying oil very similar in properties to linseed oil.

According to the Bulletin an investigation of the constituents of the oil has been made by Messrs. Pickles and Hayworth in the laboratories of the Imperial Institute. The oil used in this investigation was extracted in England from the kernels of undecorticated seeds. The kernels yielded 48·8 per cent of oil which was pale-yellow in colour, liquid at ordinary temperatures, and dried to a hard varnish in about 12 days on exposure to air.

* * *

I have to congratulate the Malacca Rubber Plantations on their fine offices, in Malacca Town, which have just been completed and occupied. The building is described as one of the best in the East and the opening ceremony was marked by considerable enthusiasm on the part of the Malaccites.

It is to be hoped that the erection of the M. R. P. offices will be followed by the construction of some more decent buildings, which Malacca is sadly in need of. The difference is accentuated all the more going from the F.M.S. with its fine broad roads and elegant buildings to the Malacca Settlement with its narrow thoroughfares and ramshackle, tumble-down looking structures. I trust that the M. R. P. building is an outward sign that Malacca is awakening from its customary lethargy.

Glacial Acetic Acid and other Chemicals

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All orders executed under the supervision of Qualified European Chemists.

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ZOTAL The Popular and Powerful Miscible Disinfectant and Germicide.

Drugs, Dressings and Surgical Instruments for Estates, Mines and Hospitals.

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is supplied to all
GOVERNMENT HOSPITALS IN THE F. M. S.
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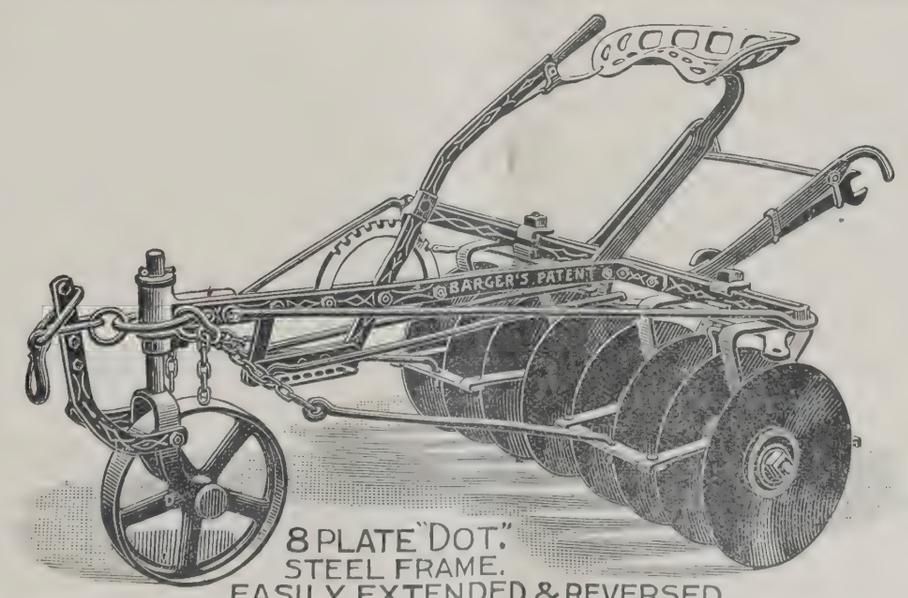
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STEEL FRAME.
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On Plantation Requisites ? If Not Please Write for one.

LITTLES SINGAPORE.

We will send you one free on application.

A LECTURE BY THE CONSUL OF BRAZIL.

HE SAYS:—BRAZILIAN RUBBER INDUSTRY IS SAFE.

The home papers contain reports of a comprehensive and most interesting address on Brazil delivered by Mr. H. de Vasconcellos before the Chamber of Commerce in Southampton in December last. As we are concerned with rubber it is that part of the address which has most interest for us. Mr. Vasconcellos told his hearers that the natural element required for the rubber tree to attain its full development and yielding capacity are, in Brazil, found in such a form that no artificial means can equiparate the soil of any other country for its cultivation. Its adaptation is possible, as has been proved, in the East, but its vitality is impaired in soils where the renovation of manure by natural processes is not similar to that found in its habitat. It stands to reason, therefore, that it is simply due to the action of nature that the resiliency of the Hevea Braziliensis from Brazil is much greater than that of the same Hevea cultivated elsewhere. And as a result of the cultivation of rubber trees in the East, other States are now systematically organising plantations, as is the case in Sao Paulo and Minas Geræs. A great deal is feared unnecessarily with regard to the out-come of the competition of the production of rubber in the East. It has been said that Brazil will be wiped out of the markets, and that the output from the plantations will more than supply the needs of manufacturers. Anybody who has closely followed market conditions and the evolution of rubber, its increased application and still greater possibilities for its use in every existing industry, would readily understand the cause of such unfounded fears. It is as well, therefore, to mention that although there is no labour organisation in Brazil, as understood by the Trade Unions, and salaries and wages are much higher than in Europe, when rubber was at 2s. 6d. per lb. the rubber grower was still in a position to make a profit out of his crops, and should it come down to that price again, or even lower, it is not likely that Brazilian rubber will be displaced. At any rate, measures have been taken for some time which protect the rubber industry in Brazil, and these same measures are sufficient inducement for the further fostering of that industry and the investment of capital in the rubber-growing States.

The Federal Dispensary Ltd.

KUALA LUMPUR, KLANG and MALACCA.

The largest Wholesale and Retail Chemists and Druggists in the F. M. S.

Suppliers of Crude & Refined Drugs & Chemicals, Standardized Tinctures & Druggists Sundries to ESTATES, MINES, HOSPITALS, Etc. at lowest wholesale prices.

Depot for Cameras, Dry Plates, Kodak Films and everything required by amateur Photographers.

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Licensed dealers in Guns, Revolvers, Ammunition and all sporting requisites.

Having a thoroughly comprehensive stock, and the largest staff of English Qualified Chemists in the Malay Peninsula, we are in a position to execute both wholesale and retail orders with promptness and despatch.

Current price list of Hospital and Estate Supplies posted on request.

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RUBBER, - -

- COCONUTS,

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C. I. F. Prices with full particulars how to use and apply manures for various produce will be supplied on application to

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MANURE WORKS,

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POTASH

IS AN INDISPENSABLE MANURIAL CONSTITUENT

For RUBBER TREES and for all Tropical and Sub-Tropical Plants.

Higher Yields. Better Quality. Larger Profits.

These are the results obtained by the application of **POTASH MANURES.**

These Manures can be supplied as—

Muriate of Potash

for INDIA-RUBBER, Cotton, Tea, Coffee, Cocoa, and Rice.

Sulphate of Potash

for Tobacco, Sugar Cane, Pineapples and Fruit Trees.

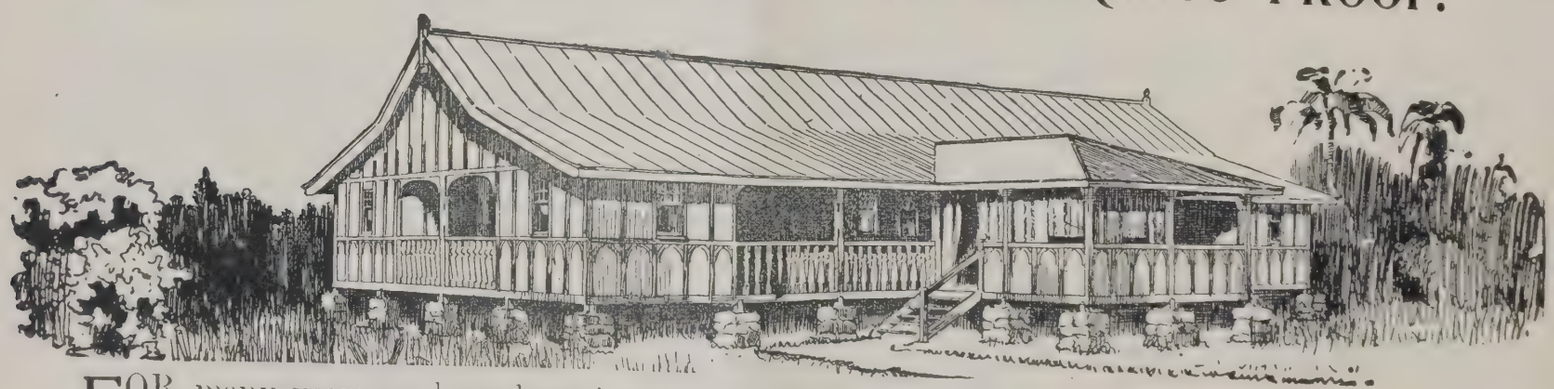
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Plans and specifications provided free of cost to meet any described requirements. Any ordinary building can be shipped in three weeks from receipt of order.

The WIRE-WOVE ROOFING Co.,

108. Queen Victoria Street, LONDON, E.C.

ESTIMATES AND ACTUAL OUTPUTS OF RUBBER.

We are now in a position to give exact figures in respect of total outputs of Rubber Companies whose financial year closed on 31st December last, as also the estimate of Crop for the year. Our readers will see how largely the estimates have been exceeded in some cases, while on the other hand some estates have fallen short of their estimates. We will deal with the subject more fully in our next issue.

Company.	Estimate for the year. lbs.	Actual output for the year. lbs.	Estimate exceeded. lbs.	Crop short of estimate. lbs.
Anglo-Malay ...	750,000	772,107	22,107	
Ayer Kuning (F.M.S.) ...	6,000	7,538	1,538	
Bradwall ...	19,000	21,783	2,783	
Bukit Panjang ...	20,000	21,339	1,339	
Batu Caves ...	250,000	258,472	8,472	
Batang Malaka ...	7,000	9,019	2,019	
Cheviot	15,000	26,941	11,941	
Changkat-Salak ...	50,000	51,013	10,13	
Dennistown ...	49,500	57,872	8,372	
Eow Seng ...	24,000	24,844	844	
Glenshiel ...	94,346	88,644		5,702
Golconda ...	250,000	206,011		43,989
Harpenden ...	200,000	220,841	20,841	
Highlands and Lowlands ...	650,000	636,343		13,657
Kajang	12,000	13,408	1,408	
Kapar Para ...	335,000	330,861		4,139
Klanang	160,000	167,250	7,250	
Labu	275,000	265,235		9,765
Linggi	1,050,000	1,064,500	14,500	
Ledbury	175,000	192,440	17,440	
Merlimau ...	16,000	16,265	265	
Merton	50,000	45,006		4,994
Narborough ...	16,000	13,027		2,973
New Crocodile ...	18,000	20,260	2,260	
Riverside ...	61,000	61,283	283	
Seremban ...	430,000	364,186		65,814
Straits Settlement ...	950.000	984,053	34,053	
Sungei Choh ...	100,000	80,343		19,657
Sungei Krian ...	25,000	30,543	5,543	
Sungei Way ...	175,000	178,396	3,396	
Sungei Buloh ...	95,000	110,557	16,557	
Third Mile ...	20,000	21,079	1,079	
Ulu Rantau ...	120,000	137,422	17,422	
United-S. Betong ...	11,000	11,785	785	

The following Companies have to be congratulated on the very appreciable surplus over estimate, which speaks volumes for the able management of the properties:—Anglo-Malay, Batu Caves, Cheviot, Dennistown, Harpenden, Klanang, Linggi, Ledbury, Sungei Krian, Straits Rubber, Sungei Bulob, and Ulu Rantau.

"SANITAS-OKOL" (Emulsion),

THE "SANITAS" COMPANY LIMITED of LONDON

make Disinfectants of all grades and for all purposes

FLUIDS,

POWDERS,

SOAPS,

and FUMIGANTS

for Mines, Rubber Estates, and all tropical purposes.

Descriptive pamphlets, & samples on aplication to:—

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Limehouse, London, England.

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The Malacca General Stores, Ltd., F.M.S.

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The Medical Hall, Battery Road, Singapore.

The Singapore Dispensary, 4, Battery Road.

The Borneo Co., Singapore.

The Dispensary Ltd., 43b, Raffles Place, Singapore.

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Our Stock size will fit trees
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Any desired size imported
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Improved

Rubber Curing Machinery
All of British Manufacture.

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Large Stocks kept.

Our New Improved Standard Rubber Machine is driven by
Machine Made Helical Gearing and actuated by our
Special Friction Clutch which eliminates
All Noise, Shock or Jar.

☛ *Call at Our Works and Inspect these Running.*

THE NEW YORK RUBBER EXHIBITION.

EXPLOITING THE CONTINENT ON ITS BEHALF.

We learn from Mr. Staines Manders that he had just returned to London before the Mail left from an extensive tour of the Continent of Europe in connection with the New York Exhibition, and reports that the undertaking has been most favourably received in every direction and we are glad to learn that there is every prospect of interesting displays being made by Belgium and the Belgian Congo, the French Colonies, also special exhibits of machinery, chemicals and hard rubber goods from Germany.

Mr. Manders states that reports from New York say that most favourable response has been received from nearly all the rubber producing countries and that there will be great displays of rubber manufactures and articles in the allied trades' section.

During the visit of Mr. Manders and Miss. D. Fulton on the Continent they were extensively entertained by various committees and organizations connected with the recent International Exhibition, London and amongst others by the Rubber Planters of Cochin China at a dinner at the Cafe de Paris, Paris, on the 16th ultimo.

THE POTENTIALITIES OF SOYA BEAN.

Mr. WICHERLEY'S EXPERIMENTS.

A RIVAL TO THE COCOANUT.

In our last issue in reviewing Mr. William Wicherley's book on rubber we referred to the chapter he had devoted in it to the Soya Bean and its marvellous potentialities. We since learn that Mr. Wicherley has been experimenting in his London garden with some Soya Bean seed which he brought from the East, and which is known as the Sakura variety. It was sown in poor soil under cherry and pear trees on May 25th and, we learn, was up in three days, branched in three weeks, flowered in ten, and was gathered at the end of the 16th after sowing. Prodigious! Mr. Wicherley is of opinion that the Soya would stand drought and ground frost better than the English runner bean. We have a great opinion of Mr. Wicherley's attainments but we fear they are somewhat coloured by an excess of optimism. However, should he succeed he will be conferring a boon both on the farmer and the seed crushing trade.

In this connection we notice that there has been a slump in the Copra Market which is attributed in some quarters to the Soya Bean, which can be used for some of the purposes for which cocoanut oil is utilized, among these soap making, vegetable butter, and various other comestibles.

CENTRAL ENGINE WORKS LTD.

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Sole Agents in S.S. & F.M.S for :—

WOLESELY AUTOCARS. - -

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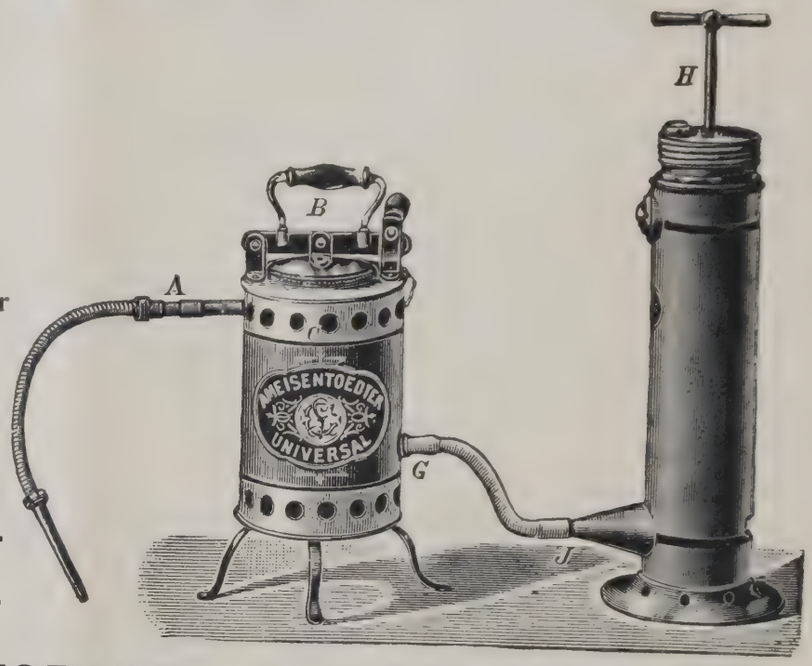
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ASTER PORTABLE LIGHTING AND PUMPING SETS.

KELVIN MOTOR LAUNCHES.

THE "UNIVERSAL"
WHITE ANT EXTERMINATOR
(PATENT FUMIGATOR)

Recommended by Mr. H. C. PRATT,
Government Entomologist F.M.S.
in his Bulletin No. 3, on
"TERMES GESTROI,"
and he further adds :—"Every Rubber Estate in the F.M.S. ought to have at least two."



"RED" Machine ... **Price $40.**
"BLUE" „ extra strong „ **$45.**

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Mechanical, Electrical and Motor Engineers and Contractors, Machine, Tool & Estate Stores.

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Special Reductions for Cash.

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MARK CASEY,

Builder

and

Contractor

Old Market Square,
(McAlister Building)
KUALA LUMPUR.

CORRESPONDENCE.

A PROPHET OF WOE.

The Editor,

Dear Sir.

I have just read a letter headed "The Rubber Share Market," and signed "Rubber User," appearing in the "India-Rubber Journal" of December 9th, which has given me furiously to think. The correspondent commences by observing that "the very fact of the large amount—the ever increasing quantity—of plantation rubber coming forward is bound to bring about a substantially lower level of prices [of course with this every sane man will agree]. Then he proceeds with his tale of woe; "It has been argued" he says "by some that this has already been discounted; that the growing demand and expansion of the trade, and the world's steadily increasing yearly consumption will absorb all that comes from the new sources of supply. Nothing of the sort," exclaims 'Rubber User' "The laws of supply and demand", he avers, "are as inexorable as ever,' and will not make an exception in favour of rubber." He adds "we already see the effect of a 15,000,000 bale crop estimate of cotton. The same results will inevitably follow corresponding receipts of India rubber in the consuming countries."

Yours,
Shareholder.

'Rubber User' has apparently swallowed the predictions of those who foretell a tremendous output in 1913 onwards. It will be found, we think, that supplies will, from a number of causes, be much less than some people anticipate. There is no reason for shareholders to be over-nervous. Ed. G. R. N.

A CONTRADICTION.

Mr. Knocker *NOT* representing "Financial News"

The Editor,

Dear Sir.

As there seems to be considerable misapprehension as to my objective in re-visiting Malaya, and as the dissemination of false reports is causing much hindrance to my work, I should esteem it a great favour if you could spare a small portion of your valuable space to contradict the various rumours that have been circulated.

I have NOT been sent out by any Journal, Syndicate, Trust, or Firm of any description, but I am travelling, a free lance, primarily on my own private affairs, and incidentally in the interests of the rubber industry of this country, which I have every desire, as I have had from the very commencement of my acquaintance with the F. M. S., to see firmly established on a sound commercial-cum-scientific basis. Apart from this, I hold a brief for nobody, have not been paid by anybody, or in the employ of anybody, to do or to say this or that. When articles from my pen appear in the Home press they do so simply as special contributions to one or two journals who invited me to write for them on learning I was sailing for the East.

Yours very truly,
Fred. W. Knocker.

[As will be seen from the above letter Mr. Knocker denies that he is travelling for the "Financial News," and we, therefore, publish his contradiction. It will be interesting to know what "The Rubber World" has to say. Ed. G. R. N.]

RUBBER SHARE OUTLOOK FOR THIS YEAR.

The Editor,

Dear Sir,

I don't profess to be a Madame Thebes, to declare with cocksureness what is going to happen in this year of our Lord 1912 but I can't help thinking that as far as the rubber share market is concerned we are going to see an upward rise in values, for which of course many of us will have cause to be thankful for. I deduce my reasons from the fact, among other things, that a large number of estates have made forward contracts for their rubber, which should allow a profit of 3s net per lb. on bumper crops which will be harvested, in many instances as a result of the policy which has had in view the bringing of thousands of young trees to the producing stage. As one writer at home has very pertinently put it "any one can quickly convince himself of the above facts by taking last month's out-put multiplying it by 12 and adding 15 per cent increase over and above the current year's crop".

The result, I think, should open the eyes of the average investor.

In this connection it is to be hoped that a journal like yours, which is published at the heart of the Industry, will make it a point to show up the bad'uns. I notice that some papers advocate a concealing policy which would, in the long run, do much more harm than good. An industry which, like rubber, is intrinsically sound can afford to wash whatever dirty linen it has, in public.

Wishing your Journal a prosperous New Year,
I remain,
Yours Truly,
A. Constant Reader.

MOSS and RUBBER.

The Editor.

Dear Sir,

Can any of your readers kindly let me know if they have found that green moss, growing near or around young rubber trees, is in any way harmful.

Yours,
Para.

RUBBER NEWS IN BRIEF.

Mr. L. Simpson B.Sc., London has issued an appeal for the establishment of a Lectureship in Tropical Agriculture. The "Financier," in commenting on the proposal, observes that as far back as 1908 a Departmental Committee of the Board of Agriculture came to the conclusion that it would greatly assist in the Provision of suitable Agricultural experts for the development of British tropical and sub tropical Colonies if a Readership or Lectureship on Tropical Agriculture were established at one or more British Universities." Yet nothing has been done to carry out the proposal. In Mr. Simpson's opinion the Imperial College of Science, South Kensington, should be the first place at which such an urgently needed Lectureship be instituted.

We would draw the attention of our readers to the Advertisement of the Federal Dispensary Ltd., Kuala Lumpur and Klang, regarding the stocks held by them which includes Bisulphite of Soda for preventing the oxidation of rubber latex.

Australian imports of Rubber goods have grown considerably during recent years, and last year promised to beat all records in this direction, as the imports into the Commonwealth for the nine months ended September last, were valued at £703,427 as compared with £478,481 in the corresponding period of nine months of 1910. The Statistics of production in the Commonwealth also show that the local rubber manufacturing industry has attained considerable importance.

Some particulars have been published of an invention by Russian and French scientists of a new paper-like substance said to be tough, water proof and not affected by sunlight. It will make excellent cement bags, it is said, and tarpaulins for railways, and will prove a dangerous rival to rubber in some respects as appears from orders for bicycle tyres, air-cushions etc.

We draw special attention to the Advertisement of the "Sanitas" Company Ltd., of Limehouse, London, appearing elsewhere regarding their "Sanitas-Okol" (Emulsion). It constitutes a most suitable disinfectant for use on rubber estates, as it is one of the strongest of disinfectants and larvaecides. It has a guaranteed efficiency of 20 by the Rideal-Walker test (B. Typhosus) as a germicide. Diluted 1 in. 10,000 it kills the larvae of Anopheles Bifurcatus in 6 hours. Samples and full details of "Sanitas Okol" can be obtained from the London house or from any of the local firms mentioned in the Advertisement appearing elsewhere.

Our Calendar gallery has been added to by an effective one from Messrs Howarth Erskine & Co. Singapore, which shows at a glance the ramifications of the firm's operations. We have also to acknowledge a calendar from Messrs W. H. Cochrane & Co., Engineers of London and Kuala Lumpur.

On Saturday, 6th instant, the Management of the Malacca Rubber Plantations celebrated the opening of their fine new offices, located on the Banda Hilir Road in the town of Malacca, with a lunch in the main business hall. There was a big gathering of friends and well-wishers, and the principal host, the Hon. Mr. Collins, the genial General Manager of the M. R. P., was supported by his whole staff.

We would draw the special attention of our readers to the advertisement of the Assam Indigenous Tea Seed Company Ld appearing elsewhere. The proof of the pudding is in the eating thereof. We notice from the test reports of Messrs Balmer Lawrie and Co. the Managing Agents of the Anglo-Carrying Company, Calcutta, covering 9 boxes for one Mr. Starax and 39 boxes for Messrs Behn Meyer and Co, that the former boxes showed 84% good and the latter 86%. This is very satisfactory. Besides the Firm hold quite a number of first class testimonials, regarding the quality of their seed.

CHOON HIN & Co., IPOH.

General Storekeepers, Tailors & Outfitters
Rubber Stamp Makers, Contractors, Wine & Spirit Merchants & Commission Agents.
Rice for coolies, various kinds,
Rubber tapping Knives, various kinds,
Enamel Coagulating Pans
Enamel Latex Pails, Galvanized Spouts,
Acetic Acid in Jars,
Porcelain Ware Rubber Cups.
Special quotations for large quantities.
Orders promptly attended to.

FOR SALE small Rubber Estate, beautifully situated on Sea Coast—Price $15,000.

Address

Owner, c/o. *Grenier's Rubber News.*

FOR SALE.

ATTAPS, ROMBIA or SAGO.

Two rows, 5 to 6 feet long $40 per 1000. Free on Segamat and Buloh Kasap Railway Stations
Cash with order Guaranteed to last 5 to 6 years.

Apply:—L. W. JANNE,
Batu Anam, *P.O.* GEMAS.

GLASS RUBBER TAPPING

CUP.

HALF LEMON SHAPE,
Size 10 ozs.

Used on the leading Rubber Estates locally and the Federated Malay States.

Tel. Address: "WIDOWHOOD"

G. OTOMUNE & Co., SINGAPORE.

HUTTENBACH BROS & Co.

The Proved Success.

THE

15 H.P. CAR

Straker-Squire, 2 and 4 Seater Bodies to order. British Built Throughout.

PENANG & SINGAPORE.

Agency Branches at

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Estates, Labour Stores and Supply Agency.

2 Raffles Place, (Raffles Square) SINGAPORE.

Cable Address, "Laborstore Singapore."
Codes used, A. B. C. 5th Edition, A 1 Code.

Tin, Rubber, Coconut, Oil &c. Estates and Concessions negotiated and transacted.

Produce received and sold.
Straits Timber, & Teakwood supplied.

Indentured, Javanese, Boyanese, Madurese, Banjarese, Malays, and Natives of neighbouring ports, &c., and mixed.
Chinese Singkehs and Lowkehs, Indians, Cingalese, and tappers supplied at ordinary rates.

Free Labourers and tappers supplied to Straits Settlements and old F. M. S. ports.

Terms on Application.

Glass tapping Craps 10 ozs. Half Lemon shape.

Stores of every description supplied.

Seeds, Seedlings, and Stumps of Rubber, Coffee, Cotton, and Coconut supplied.

All Jungle Clearing Contracts, Planting, Roads, Drains, Buildings &c., and upkeep of Estates undertaken.

Surveys undertaken.

SUPPRESSING INFORMATION.

IN OUR OPINION AN UNWISE COURSE.

We notice that a correspondent, signing himself "Merchant," writes to the "Financial Times" suggesting that the Press might, with advantage, refrain from giving prominence to the disastrous failures that have resulted from the great boom of 1910. "As it is," he says, "owing to the fact that so much prominence is given to the failures, the public at large is apt to think that the rubber industry is "rotten to the core" instead of being a solid and substantial enterprise, only requiring good management to lead to most satisfactory results to all concerned." Apparently "Merchant" is either a happy-go-lucky Investor or not a shareholder at all in offering the suggestion he does.

It is, in our opinion, and in the opinion of all honestly-conducted Journals in England, most essential that the chaff should be separated from the wheat, and the only effective way in which this can be done is by exposing to the hilt the undesirables, the majority of which were floated at the height of the boom when there was a wave of lunacy in the land.

We cannot see in what way the exposure of the rotten concerns can effect the Industry as a whole provided there is nothing wrong with rubber itself. We, who are in close touch with it in the Middle-East, know that it is as "sound as a bell." In the long run it will be found that the thorough ventilation of the bad uns will result in nothing but good to all concerned.

ONE OF THE BANNER DOLLAR COMPANIES.

MULTUM IN PARVO.

We congratulate the Directors of the Ayer Molek Rubber Company, Limited on their report and statements of accounts in connection with the Ayer Molek Rubber Company whose properties comprise the Empire (Ayer Molek) and Gamaliel (Bemban) estates situated in Malacca which was presented at the second annual ordinary general meeting held in Malacca Town on the 15th instant.

We know it is a common practise with some people to sneer at Dollar Companies in comparison with sterling ones, but flotations like the Ayer Molek demonstrate that some dollar companies leave some sterling ones far behind in the race for dividends and other respects.

The financial year of the Ayer Molek Company closed on 31st October last. The nett profits for the year amount to $37,002.28 which added to the balance brought forward from last year, viz, $1975.79 gives a sum of $38,978,07 of which the appropriation is as follows.

To pay a dividend of 24%	...	$37.920.00
Bonus to Manager and staff	...	500.00
Carry forward ...	...	558.07
Total	...	$38,978.07

Development of the estate is good. At the present moment there are 30,375 trees covering an area of 136 acres under tapping while the whole area of the Company's estates totalling 352 acres in now under cultivation. Clean weeding is being continued and as expenses are being reduced, the Manager's bungalow erected, and other initial expenses non-recurring, the Directors should be in a position to give an even better account of their stewardship when the current year is ended.

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SOLE IMPORTERS.

THE CULTIVATION OF THE COCONUT.

[CONTRIBUTED BY R. W. M.]

Having read with much interest the article in your issue of January 6th I think that the advent of a boom would only be brought about by investors taking an over-sanguine view of the ultimate profits likely to be derived from the industry, because the prospect of a profit of $6480 in the 10th year from 200 acres although quite good in itself, and one that I think could be safely reckoned on, would not be likely to attract the general public to whom a gilt-edged security appeals a good deal less than an enterprise that brings them in a quick return (bearing in mind that we are only discussing now the question of tropical agriculture). It is undoubtedly the generally acknowledged *security* of the coconut investment that constitutes its strongest recommendation to the Investor's consideration, and this being so it would, I think, be undesirable to see what I consider to be such a sound enterprise suffer by being inflated beyond its merits.

It has been very obvious of late that much interest has been taken in the coconut industry in the Malay Peninsula, and it is a significant fact that however bright the prospects of rubber have been, there have, during the last few years, been found those, who realise the part that coconuts are likely to play in the future history of agriculture in the F.M.S.

We are not so much concerned, I think, with the cultivation as we hear of it from other tropical countries, though in the natural course of things comparisons are bound to awaken a certain amount of interest. Dealing with conditions as to soil and climate here it appears that generally speaking we have little to complain of, but it would seem necessary for the benefit of those who intend interesting themselves in coconut cultivation to place the soils found inland in a somewhat different category from those on the coast. and in this connection there would be a great many things to be taken into consideration before choosing what the position of the estate should be.

From general observation it is quite reasonable to assume, however, that we have the *climate*, and it is not too much perhaps to affirm that the acknowledged success in the growth of our rubber plantations may be attributed more to this than to any question of superiority of soil as far as comparison with other countries goes.

Undoubtedly the question of soils is one that must be taken into regard very carefully; it should be borne in mind, however, that coconut land must be capable of perfect drainage, so that it is better to choose some of the stiff clays which when worked up produce excellent and lasting crops when not allowed to become sodden through periodical flooding; (though these crops are somewhat slow in commencing) than the best looking free soil, often containing more organic matter, but so situated as to be incapable of affording the amount of drainage that the coconut seems to demand, not necessarily in the initial stages of development, but in the bearing stage. There are distinct evidences now of an increasing demand in Europe for copra, and bi-products derived thereform. The following information which has been obtained from a reliable source may be of interest to some of your readers :—

The recent discovery of practical methods of converting the crude copra oil into a palatable and satisfactory vegetable butter has given great extension to the business in Germany, where the consumption of edible fats is large. The price at which coconut butter has recently been produced by French and German manufacturers has had a marked effect upon the sales of compounds in which American cotton-seed oil is used. Some seven companies are now crushing copra and refining the oil for edible use in Germany, selling their product under various proprietary names. The importations of raw copra have more than doubled within three years, *and the extension of the industry would seem to hinge more upon the ability of the crushers to obtain supplies of materials than upon the consuming abilities of the market.* The American Consul-General at Hamburg says that to obtain a first class butter, oil of the first pressing is required, which is bleached with fuller's earth. The raw material contains 60 to 70 per cent of fat, which is not uniform, but the mixture of several fats ; which explains why a cold-pressure oil, or one obtained by means of moderate pressure, is more solid than one obtained by high pressure and high temperature. The oil is either white or very light-yellow, with a specific sweet odour, particularly noticeable when heated. The melting point is about 76 Fahr. and varies between 68 and 82. The melting point of the sebabic acid is 76. The saponification qualities of the oil render it invaluable for mixing with oils which alone would yield a very soft soap, so that it may be said that no *important manufacture* of *white soap* is undertaken without a large proportion of coconut oil, whereby the soap cakes acquire a satisfactory degree of hardness, and resist the disintegrating influence of water, without the loss of any cleansing power. For the manufacture of an edible fat, the difficulty has always been to eliminate the specific sweet odour. This is now done by treating the expressed oil with steam, the expansive power of which has been increased by heat, and neutralising it with magnesia. The substance is then washed out with warm water and remelted. According to a German patent, odour and taste are removed by neutralising the coconut fat with fuller's earth and lime, after which the mixture of fat and lime is heated in a digester up to 250 Fahr. A French patent provides for neutralisation of the fat with an acid, the soap thus formed settling in the container, while the neutral oil is drawn off from the surface. The resulting substance is pure white, transparent, and similar to lard in appearance. Its melting point is about 80, and its congealing point 66. The product has a weak, agreeable odour, it keeps well, and does not become rancid easily. One of the most valuable properties of all coconut butter is their ability to stand comparatively high temperature without melting.

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We are much indebted to the management of the following estates for having so readily responded to our request for particulars. May we remind those who may have overlooked to send us the figures to do so in time for our next issue :—

Name of Estate.	No. of lbs. Decr.	Total lbs. to date.
Alor Gajah ...	1,840	11,819
Anglo-Malay ..	79,321	772,107
Ayer Kuning (F.M.S.) ...	1,843	7,538
Ayer Kuning R. E. Ltd. ...	1,405	10,170
Ayer Molek ...	5,705	51,950
Ayer Panas ...	5,840	39,073
Ayer Tawah ...	665	1,218
Balgownie ...	16,900	111,632
Banteng ...	7,021	41,082
Batang Malaka ...	1,555	9,019
Batu Caves ...	25,638	258,472
Bernam-Perak ...	3,195	17,895
Beverlac ...	11,558	118,343
Blackwater ...	7,276	69,255
Bradwall ...	5,460	21,783
Bruas-Perak ...	801	5,324
Bukit Ijok ...	1,938	7,500
Bukit-Jelutong ...	1,850	10,462
Bukit Kajang ...	18,464	88,760
Bukit Katil ...	2,600	14,839
Bukit Lintang ...	12,000	60,960
Bukit Panjong ...	5,422	21,339
Carey United ...	10,000	27,750
Changkat Salak. ...	4,549	51,013
Chersonese ...	17,512	50,996
Cheviot ...	5,311	26,941
Chimpul ...	486	1,596
Cicely	18,895	154,009
Cluny	3,063	12,578
Dennistown ...	8,454	57,872
Dominion ...	5,346	39,623
Eow Seng ...	3,306	24,844
Glenshiel ...	12,750	88,644
Glenealy ...	2,000	22,931
Golconda ...	21,505	206,011
Harpenden ...	24,000	220,841
Hevea (Johore) ...	3,179	12,394
Highlands & Low-lands ...	78,468	636,343
Inch Kenneth ...	19,020	112,529
Jeram	5,729	34,476
Jong-Landor ...	4,034	16,404
Kajang ...	1,539	13,408
Kamuning ...	21,220	103,222
Kapar-Para ...	41,230	330,861
Kempas ...	1,920	13,362
Klanang ...	23,134	167,250
Labu	27,409	265,235
Langat River ...	4,786	23,169
Ledbury ...	20,778	192,440
Lendu	928	4,614
Lower-(Perak) ...	1,130	8,855
Lowin	1,500	9,600
Merliman ...	6,739	16,265
Merton ...	4,989	45,006
Mount Austin ...	11,000	84,893
Narborough ...	1,750	13,027
New Crocodile ...	2,639	20,260
New Labu ...	7,000	32,898
North Hummock ...	13,139	56,488
Pajam Ltd. ...	11,100	87,697
Pantai	2,100	13,234
Pegoh	15,000	104,973
Pengkalen Durian ..	5,483	29,007
Permata ...	1,430	7,389
Port Dickson-Lukut ...	6,012	27,195
Punggor ...	1,500	6,150
Radella ...	4,500	31,767
Rantau Panjang ...	4,735	25,521
Ratanui ...	5,285	15,209
Riverside ...	8,544	61,283
Seaport ...	12,134	52,983
Sandycroft ...	11,197	117,000
Selangor-United ...	2,660	20,094
Senawang ...	16,000	154,000
Sendayan ...	3,224	10,211
Seremban ...	40,685	364,186
Singapore Para ...	10,900	46,818
Singapore and Johore ...	26,211	246,116
Straits Rubber ...	118,000	984,053
Sua Manggis ...	1,021	6,487
Sungei Bahru ...	1,608	6,308
Sungei Buaya ...	5,632	26,491
Sungei Buloh ...	10,507	110,557
Sungei Choh ...	10,841	80 343
Sungei Krian ...	3,506	30,543
Sungei Liang ...	2,440	11,107
Sungei Salak ...	10,467	83,693
Sungei Way ...	19,213	178,396
Tangkah ...	3,077	7,422
Tebaru ...	10,010	40,193
Tebong ...	5,422	26,930
Third Mile ...	4,536	21,079
Tremelbye ...	20,250	94,050
Trolak	2,111	6,183
Ulu Rantau ...	15,027	137,422
United Malacca ...	4,300	25,682
United Sea Betong ...	2,550	11,785
Vallambrosa ...	34,175	303,805
Vigorina ...	1,830	10,242

PARADISE ESTATE RUBBER.

HOT AIR METHOD.

REALIZES GOOD PRICE.

Our readers will remember that in our issue of 19th August last we referred to an interesting departure made on Paradise estate in the curing of their rubber, known as the rapid drying process by hot air. It may, therefore, interest our readers to know that the rubber from Paradise estate dried by the hot air process, in the space of three days, is fetching good prices on the London market. No. 1, crepe sold in London on Dec. 20th at 4*s* 10½*d*, which was above the average price ruling for crepe at that date.

J. BERRY,

Consulting and Visiting Engineer to Estates. IPOH.

SPECIAL LONDON LETTER.

THE YEAR CONCLUDES UNDER ENCOURAGING CIRCUMSTANCES.

THE PROSPECTS FOR 1912.

PROFITS SHOULD BEAT ALL RECORDS

The Improving Conditions of Rubber Finance.

AUCTION PRICES GOOD DESPITE HEAVY SALE SURPRISE.

(From our own Correspondent.)

London, Friday, December 29th, 1911.

There is still a fairly comfortable feeling pervading Rubber circles here which is indeed a very agreeable state of affairs, for as you will know quite well the period that has elapsed since my last letter has covered the festive season and, as I write, the X'mas element has hardly left us. It is indeed encouraging that 1911 wanes, as far as Rubber conditions are concerned, in a manner much more gratifying than seemed probable a couple of months ago. The year has certainly not been a good one for the industry, neither in respect of finance, trade or plantation conditions—though you may on your side hold different views in the last named instance. But, from what we have heard here plantation conditions have not been all that could be desired. Financially the Rubber industry has had to "live down" the after effects of the boom, but I can assure you that this element is gradually righting itself and rubber finance is in much better odour now than say six months ago when it was a sheer impossibility to arrange financing even on the most extravagant terms.

Now this state of affairs is changing. The lost credit of Rubber finance is being restored and it is possible for established plantation enterprises to complete capital arrangements under reasonable circumstances. We no longer hear the ridiculous talk about Rubber production outstripping demand, and, though the supplies grow as time progresses, the heavy business "forward" into 1912 and even 1913 suggests how greatly opinion has changed in this respect. The wild production of the Brazilian Amazons is no longer the factor that at one time was believed by many it would be. The very extensive collection from this source during 1910, which checked the value of the commodity so effectively in the early part of 1911, seems to have been swallowed up somewhere, but wherever it has gone it fetched a price certainly not calculated to encourage further collection of any enthusiastic kind in Brazil and I surmise that the shipments of Banjo's up the Amazons, for bartering purposes, has fallen off sadly. Brazilian collection as I have often said is highly expensive compared with the product of the plantations. The profit on the wild Para article at 4s./6b. per lb. is too small to make collection worth while, except in the more accessible regions where, however, the tapping has been so ravishingly accomplished for years past by the native collectors, that the trees are being killed wholesale. All this is pretty common knowledge and that is why plantation interests no longer trouble themselves much about Brazil. The price for Rubber at which wild Para collection just provides bare profit shows many of the plantation companies 200 per cent at least, and the day is not far distant when 5/-d (sterling) No. 1 grade plantation "Para" will be showing 400 per cent profit. We shall have rubber costing a shilling per lb. (and perhaps less, I am told,) from the Mid East plantations, before any great period has elapsed. I am advised to anticipate many examples of plantation economy in the year to come though nobody can accuse the big producers of extravagance even to-day. There does not seem a likelihood of any material fall in the price of the commodity which still keeps up in the close neighbourhood of 5/-d (sterling) per lb. As Mr. Lampard has pointed out in discussing the prospects before some of the companies which he directs it is clear, from the prices paid at the auctions, that there is an eager demand for plantation rubber at current prices, and, from the prices paid for Rubber for delivery all over 1912, it is also evident that manufacturers do not expect that the increasing supplies will be more than equal to the yearly increasing demand. An average sale price of 4s/6d. over 1912, and a 4s/- over 1913, may be safely anticipated, and the profits of the producing companies will easily beat all records. This is the sort of thing that makes the scaremongers "sing small". The petty scandals resulting from the days of inflated enthusiasm are passing into the shade and bald facts in the shape of dividends and profits are now proving a counteracting influence. Moreover, new producers will come into the dividend paying arena in 1912 and once a company distributes dividends it does not find much trouble in obtaining capital for further development purposes. There cannot be the slightest doubt that the interest of the investing public here is slowly but surely reverting toward the right class of rubber share—and rubber share values are gradually reflecting that trend of events.

Owing to the X'mas holidays the last Auctions of the year were held a week sooner than would have been otherwise the case and considering that less than a week had elapsed from the previous sales the catalogue proved surprisingly heavy. Nevertheless, values were very little affected and takers were readily in evidence at prices averaging 4s/11½d. to 5s/0½d. The catalogue contained 425 tons, making over 900 tons sold altogether in less than a week. Highlands & Lowlands produce was the particular brand favoured and for this the hammer fell nearly every time at from 5s/2d. to 5s/2¼d. which was the top notch price of the sales. The supply was wholly Malayan and Ceylon produce, 350 tons coming from the former and 75 tons from the latter. Talking of Ceylon reminds me to say that there have been murmurs here of much labour difficulty in that direction and rising labour costs.

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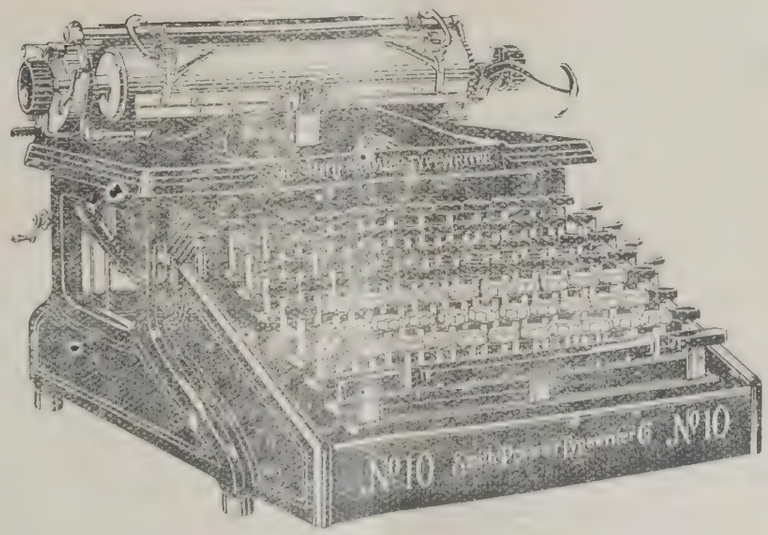
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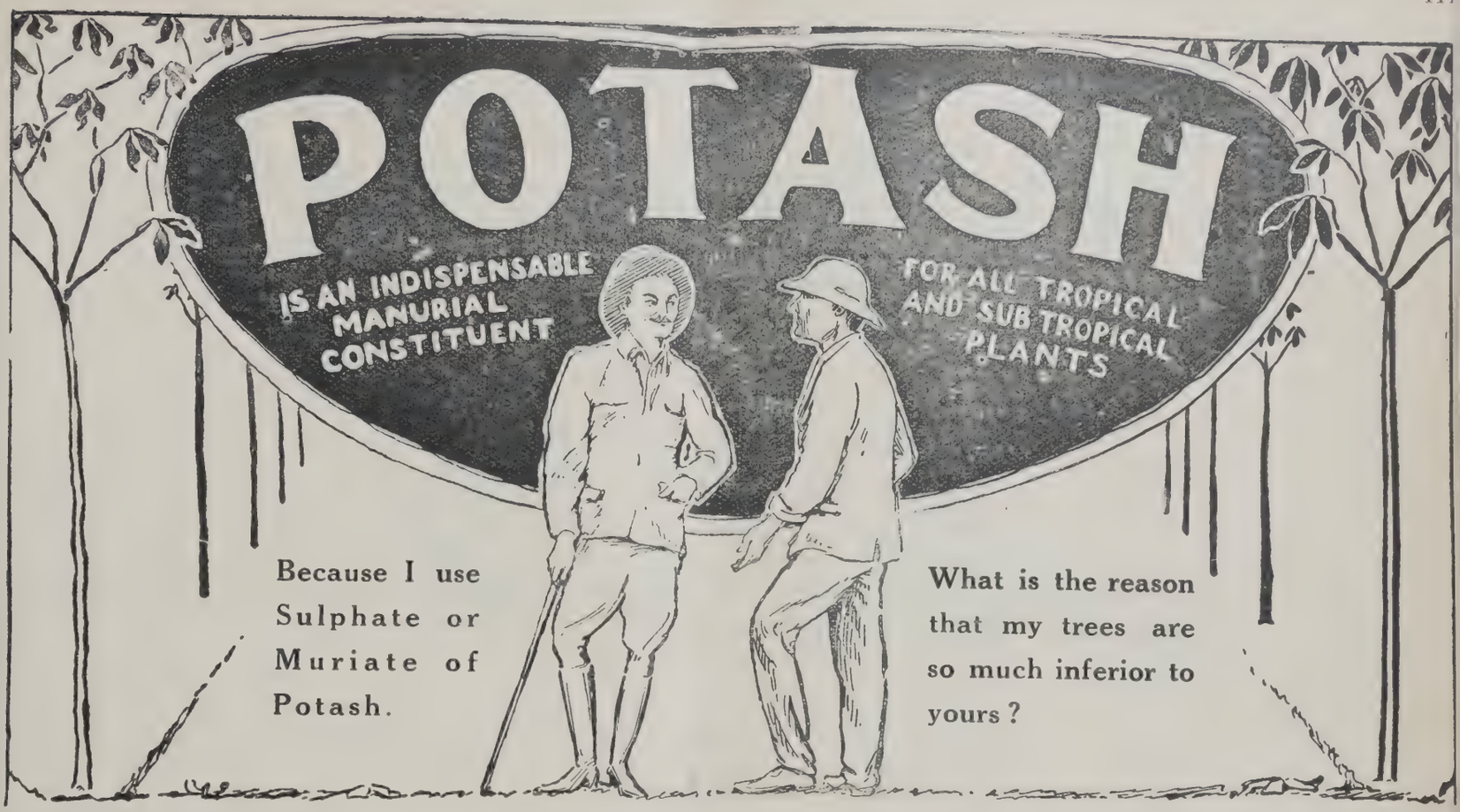
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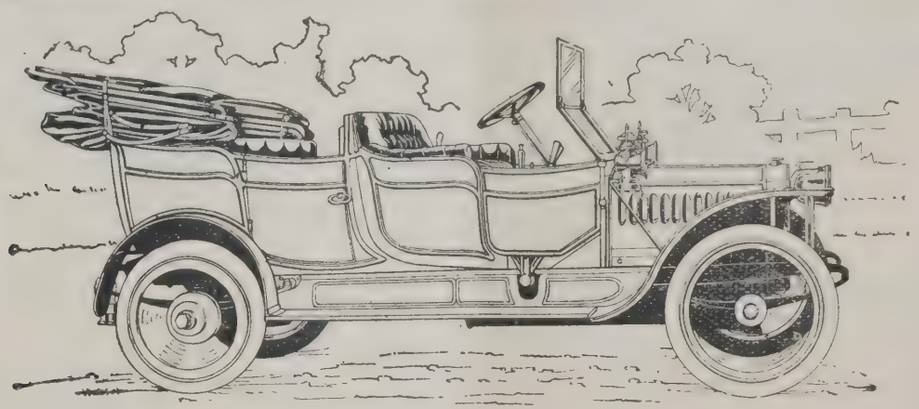
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A. C. Harper & Co.,

Sole Agents for S.S. and F.M.S.

Grenier's
Rubber News.

SATURDAY, 3RD FEBUARY, 1912.

WILL RUBBER PRICES RISE ?

The Bird in the Hand Policy.

Caution the Best Policy.

From information which we have received we learn that there is a general feeling in rubber circles at home that the price of rubber, which has commenced to move upwards, is likely to continue doing so, and that this year and, perhaps, the year following will be the fat years—to be followed by lean years thereafter.

If the hopes of the more optimistic are realized there will, of course, be a certain amount of weeping and gnashing of teeth of shareholders in concerns which, believing in the old adage that a "bird in the hand is worth two in the bush," have already contracted large forward sales for this year and 1913 as well.

Seeing how erratic the rubber position has been, and, as far as prices are concerned, how uncertain the future, that is as to the precise price at which we can rely, the forward policy, we think, has everything to commend it.

If the price should rise surely those Directors who have taken the safest course could not be blamed. What if the price should go down? It would not be—if we may be pardoned for using the term—blaming but damning then! The very act of forward sales, in our opinion, has gone a long way to steady the market and if, as some think, the American Rubber Exhibition will create another boom—not perhaps of the same magnitude as the 1910 affair—there should be enough on hand from those estates which have entered into forward contracts, to pick up some of the crumbs which might fall should such an eventuality arise.

Since writing the above we have perused a most instructive article appearing in the "Stock Exchange Gazette". That cautious Journal, which is so conservative in its estimate of things, we find, admits in so far as we interpret its views, that the clouds have blown away, and that we have entered on a Happy New Year as far as rubber is concerned.

The first rubber sales of the New Year in Mincing Lane, which secured a higher average price than ruled for the past year, have been looked forward to with more than usual interest as, says the S.E.G. "it is generally agreed that they are likely to set the tone of the raw rubber market for some little time to come".

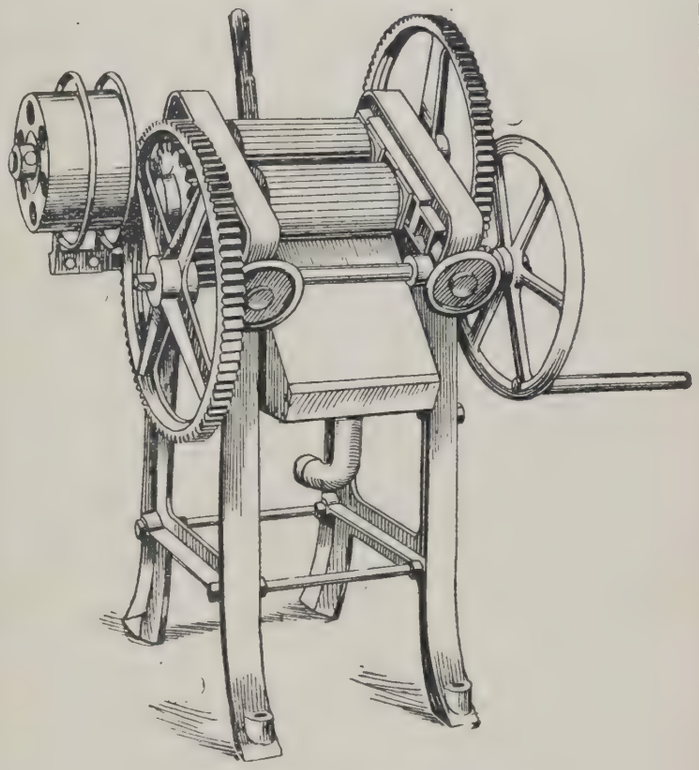
There is a widespread belief, in responsible rubber circles at home, that the probable consumption of

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GREAT SUCCESS OF DIAMOND SHEET AT LONDON RUBBER EXHIBITION.

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(TYPES C. 5 & C. 6) (HAND POWER.)
ARE SPECIALLY MADE FOR MARKING SHEET.
SHEET TRAVELS WELL: DOES NOT GET MOULDY.
Write for Illustrated Priced Catalogue.

rubber during 1912 in Great Britain will be several hundred tons over the corresponding figure for 1911, while on the Continent, in America and in Japan the growth of demand will be even more pronounced, especially so in America with the stimulus that will be given by the coming exhibition.

At such times people are apt to go off their heads, and we are glad therefore that the " Stock Exchange Gazette " with its customary level-headed policy pleads for caution. We must go slow, it says, and if possible see to it that our share quotations lag behind the appreciation in the raw material rather than that they should take the lead, and it trusts that the market will use its influence entirely on the side of caution. So mote it be.

THE LABOUR QUESTION.

Mr. J. M. Gunn propounds a scheme, which should have far-reaching effects.

IMPORTANCE OF GOOD DIETING FOR COOLIES.

One of our Representatives, during a visit to Port Dickson, undertaken in the interests of the readers of this Journal, called on amongst other planters of that District, Mr. J. M. Gunn, the Manager of Sagga estate situated near Siliau, and a report of which will be found in another part of the paper. Mr. Gunn, as many of our readers are doubtless aware, employs a mixed Labour force, a large percentage of whom are Tamils, and it was in connection with the problems bound up with Indian Labour, which most Planters are naturally so anxious to employ, that Mr. Gunn has some very interesting advice to offer. He referred to the trouble he had himself been experiencing of late, in consequence of the large amount of sickness prevailing among the Tamil coolies on the estate. At one time, so he told our Representative, Sagga ranked as one of the healthiest properties in the country. At that time he could count on 90 per cent of the 600 coolies employed on the property as being fit for work. At the present moment the working force had been, owing to the ravages of that dread fiend Malaria, reduced to 60 per cent, which was a very serious matter to an estate employing and relying so much on Indian Labour. Mr. Gunn referred very bitterly to the way in which his coolies had been treated at the Pulo Jerejak Quarantine Station in Penang, many of his coolies, as a result, having arrived on the property in a miserable condition, and fit subjects for the *anepholes* to play havoc with. He was glad, however, to learn, from some of his men, that things were far better in the new camp at Port Swettenham. However it was not to abuse the Pulo Jerejak Camp that Mr. Gunn unbosomed himself to our Representative but to devise means whereby to fortify the cooly against the Malaria fiend. Many planters thought that Government were, so to speak, beginning at the wrong end of the stick respecting their elaborate, and in many cases, unworkable regulations in connection with the prevention of Malaria. Hospitals and model cooly lines were all very well in their way, but they cost a deal of money and, after all, would never abate the Malaria one jot. In Mr. Gunn's opinion, which is shared by more than one other leading planter in this country, the question of diet constituted the supreme element for the strengthening of the body to ward off the attacks of malaria which at present were retarding planting operations in this country. What is the position now? Is there any regulation respecting the diet of the Indian coolies on the numerous estates in this country? How is it that the Chinaman and the Javanese are not nearly so susceptible to malaria as the Tamil coolie is? Mr. Gunn believes it is because both the Chinese and the Javanese feed better than the Tamil and are, thereby, more fortified against malaria. We all know, at any rate those of us who have any close acquaintance with Indian Labour, how criminally careless the Tamil is regarding his diet. He starts his long day's work, with a morning meal, if it could be called by such a name, consisting of some cold, hard rice, remaining over from the night before. It is this meal which, so often, is the cause for choleraic diarrhoea in India and Ceylon. Out here in the F.M.S. it must surely set up indigestion ; it cannot be nutritious ; and a man living on such a meal supplemented with a sort of replica of the same at night time, must surely make a fit target for mosquito marksmanship.

It will therefore interest many who have the health of their coolies at heart to learn that Mr. Gunn is establishing a food depot on his property whereby the Tamil cooly will be ensured of a warm morning *chota huzree* before he starts his long day's work, and of another healthy freshly-cooked meal on his return from same. This is certainly a move in the right direction and we congratulate Mr. Gunn on his scheme because we feel confident it will do more to ensure the health of the coolies than all the fine hospitals and cooly lines imaginable. Every estate, we think, should follow in the wake of Sagga and each have its own food depot, and we trust that the agitation which, after Sagga's example, we have set rolling will be continued by the home press, so that every estate might be made to have its own food depot. A considerable amount of saving should in this way be effected in the long run.

We notice that in the interests of his Indian labourers Mr. Gunn has gone further. Fortunately his estate is situated only about half an hour's journey by train from that delectable seaside resort, Port Dickson, and in order that his coolies, after recovering from an attack of malaria, might recuperate properly, he has purchased a plot of land by the sea at Port Dickson whereon coolie lines have been erected. Port Dickson has therefore the first Coolie Sanitarium in this country. We trust it will followed by others. It is schemes like the above which should in time not only attract more Indian Labour into this country but reduce the Labour Bill in a large degree.

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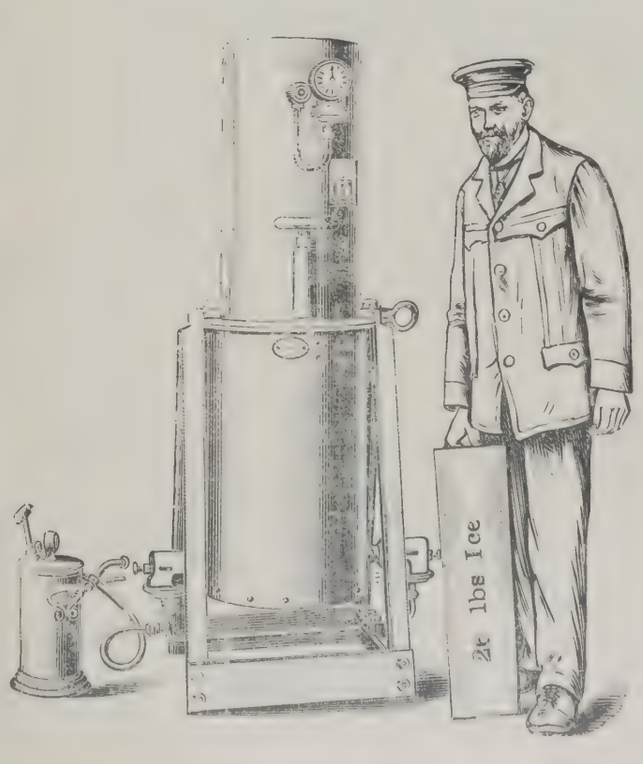
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SINGAPORE.

TO OUR READERS.

For some time now the Outward Mail has been arriving behind scheduled time, and this state of affairs is becoming more the rule than the exception.

As a result our home Mail, including our London Letter, is not delivered, very often, till the Saturday.

Our readers will admit that "Grenier's Rubber News" without the London letter would be like Hamlet, with the Prince left out.

In order, therefore, to avoid such a contingency we are compelled, though dating our paper *Saturday* to defer posting the same until *Monday* by which arrangement we shall be enabled to give our readers the latest rubber news from home.

Dr. STEVENS INTERVIEWED IN COLOMBO.

WHAT HE SAID ABOUT OUR LABOUR.

AND WHAT A WELL-KNOWN CEYLON PLANTER DID.

We see that Dr. Stevens, the well-known rubber chemist, who proved a veritable Will o' the wisp to us as far as interviewing him was concerned was cornered in that town of interviewing—Colombo. Dr. Stevens, questioned about his trip to Malaya, said he had visited about thirty estates in the F. M. S. going from Penang right down to Seremban and Port Dickson. Speaking about Labour Dr. Stevens observed, we notice, "that the chief trouble in the F. M. S. was Labour. Many of the Districts were so unhealthy that Indian coolies refused to go there and that though Chinese labour was obtainable, the price was extremely high, about eighty dollar cents a day".

To Dr. Stevens we might, with aptness, apply the old saying, *ne sutor ultra crepidam*! When Dr. Stevens speaks on the chemical aspects of rubber we respect his views but when he goes to dilate on the Labour Question, picked up during a flying visit to this country, he goes outside his province, and exhibits an ignorance of his subject. It makes very nice copy, we know, for the sensational-loving Colombo papers, but it is not very correct. After perusing what Dr. Stevens had to say it is rather interesting to read what Mr. C. E. Welldon, that experienced Ceylon planter, also interviewed, had to impart on the same subject. Mr. Welldon observed that, as far as he could ascertain, during his visit to the Straits which, of course, embraced our hinterland "every thing was flourishing. The rubber was in excellent condition, and they were getting as much labour as they wanted. With regard to labour he was informed that on some estates they could get more coolies than they wanted." Mr. Welldon further said "that there was no doubt that Ceylon was taking quite a second place in the minds of the people of India. If Ceylon allowed it to go on there was very little doubt that old coolies returning to the Coast would be tempted over to the Straits. In fact he came across several of his old coolies working there." Mr. Welldon attributes this to the fact that the cooly from Ceylon returning to the Coast stated that all his money was going to the kangany and the only way to get Ceylon a good name on the coast was for coolies to return home with a good balance in their pockets.

We have, ourselves, in previous articles referred to this very fact and showed how thankful we have to be to the dollar for attracting Indian coolies our way.

In every part of the world there will be unpopular estates but as far as the F. M. S. is concerned these are we think in a very small minority and will, we have no doubt, with the strenuous efforts Planters are making to subdue malaria, themselves become popular in time.

We do not think, therefore, there is any reason, as Dr. Stevens has done, to commiserate us on our Labour. Considering that this is a new country, that many parts of it are still reeking with malaria it is most satisfactory that we have got all the Indian Labour we possess, and we are confident that in time we shall have more of it than we want. That is what we should aim at if we intend to reduce costs.

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MALAYAN RUBBER PROPERTIES.

SOLID SAGGA.

A Visit to the Property.

The praises of Sagga have already been sung in the home press, and all the nice things which have been said about it are we consider thoroughly deserved and regarding which we are all the more convinced after a visit to the property, which is situated about a mile-and-a-half from the railway station of Siliau, in the Port Dickson district.

There are some critics who ask what good, that is so far as rubber is concerned, can come out of Port Dickson. We have only to instance Sagga in order to demonstrate that the want of faith in Port Dickson is unwarranted. We do not pretend to ignore the fact that there is some very unsuitable soil, so far as the cultivation of rubber is concerned, but Sagga and the Consolidated Malay properties go to show that as far as Port Dickson is concerned there is the fat as well as the lean.

Of course, Sagga itself would stand out in the front rank, even in a more favoured district, with its rich soil and excellent situation. One of our Representatives paid a visit to the property last week, and found everything in first-class order—fine hospital, coolies well looked after, good water and rubber growth splendid, as shown by the number of double-stem trees.

The total area of the estate is 1800 acres, of which 1500 are under rubber. At present the Management is tapping 500 acres solid.

There are 200 acres, having 6 year old trees, 300 acres containing 5 years old trees and 400 acres with 4 year old rubber. It is expected that before the close of the present financial year, which terminates at the end of July next, another 400 acres will have come into the tapping area. The estimate of dry rubber to be collected by that period is put at 220,000 lbs, which will be a big jump over the yield for the previous year, which amounted to 138,254 lbs. There is no tapping on Sagga for effect, for no tree is subjected to its first surgical operation till it has attained a circumference of 20", a distance of 3' from the ground.

Mr. Gunn, who has been described, in the home press, as a "first-class Planter" hopes that the whole 1,500 acres will be in bearing in 1915. In another part of the paper an article describes what Mr. Gunn is doing to make the estate popular with India coolies, and his schemes of food-depots and cooly sanitarium should be followed by all planters who have the true interests of their estates at heart—and what planter has not.

Sagga with 1,500 acres in full bearing in 1915 should secure approximately 602,800 lbs. giving, at the most conservative estimate of 1s. per lb net profit, a total profit of £30,140 equal to 120% earning capacity on capital, assuming £25,000 called up.

We have evidence of the confidence reposed in the property at the home end by the fact that it has been found possible to issue new shares at high premium which, of course, has had the result of reducing the capitalization very low. Last year 1000 new shares were issued at £10.5s. At the present time a further 1000 are to be issued at a premium of £7. Last year one of the directors guaranteed the issue. This year, so we learn from the "Investor's Chronicle," the Chairman undertakes to subscribe at £8 per share without commission or brokerage for any shares not subscribed for by the shareholders—an ideal way for raising the sinews of war. With the proposed new issue the capital will be raised to £22,000.

At this end we find the cost of production, including all charges, works out at 1s. 6d. only—lucky Sagga.

We believe that in time this cost will be still further reduced.

Mr. Gunn told our Representative that smoked rubber was rapidly going out of fashion, and that pale thin, lacy crepe was in much favour just now at home; and that this form of rubber was produced on the property for shipment to Europe.

In Mr. Gunn's opinion the success of re-tapping on renewed bark would very much depend on how the tapping had been carried out on the virgin bark.

In the years to come many would have to pay dearly for carelessness in the past.



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THE NEW YORK EXHIBITION.

SOME REGULATIONS.

A MAP OF THE COURTS.

We have to thank Mr. A. Staines Manders, Manager of the New York Exhibition, for copy of an Act to provide for the entry, under bond, of exhibits, from which we learn that exhibits will be admitted duty free but that duty will be levied on exhibits sold at the conclusion of the Exhibition according to their appraised value provided nothing under that head shall be construed as an invitation expressed or implied from the Government of the United States to any foreign Government, State, Municipality, Corporation or Individual to import any such articles for the purpose of exhibition.

The Exhibition, which is to be held in the New Grand Central Palace, Lexington Avenue, 46th to 47th streets, New York City, will be opened from 23rd September to 3rd October 1912, but we notice that the Secretary of the Treasury U. S. A. may, in his discretion, extend the time of Expositions for a period not exceeding six months after December 31st 1912.

Exhibitors should carefully note that each package is to have a distinguishing number from *one* onwards, also a complete invoice, *in duplicate* giving net import price.

We have also received a plan of the Exhibition Courts. The rate for space is $2 (8/4) per square foot including covered platform. Exhibitors may commence installing their exhibits at any time from 8 A.M. on the 16th September.

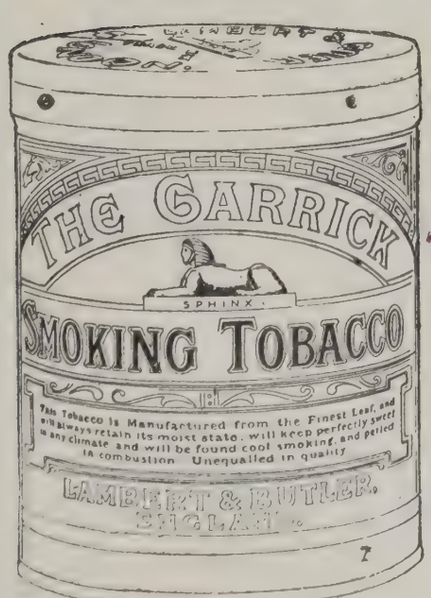
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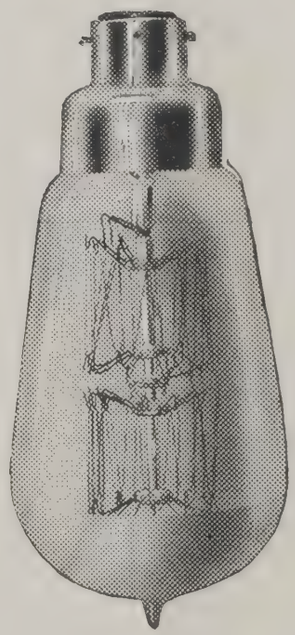
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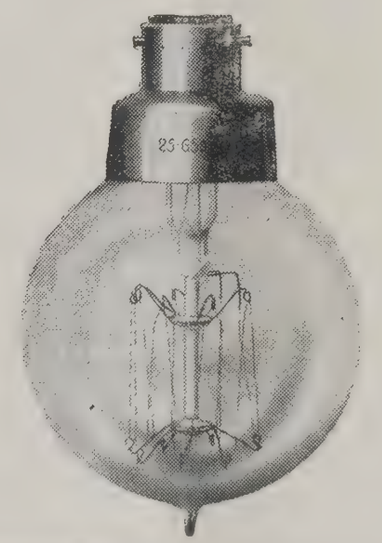
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J. S., Bhamo, Burma.—We have received your enquiry and of the list you have picked out, after perusing our table showing prospects of Malaya's leading Rubber Companies, we would certainly recommend, though of course no responsibility is to be attached to us for doing so, in their proper order of merit (1) Sagga, (2) Tremelbye and (3) North Hummock.

M., South India.—Yes, certainly, rubber grows well near the sea, and some of the finest estates in this country are situated in proximity to the coast—a distance of 5 to ten miles, as the crow flies, from the sea. We would not, however, recommend purchase of land say a ¼ mile from the Sea—this would, we think, be getting too close unless, of course, the soil conditions were exceptional.

PLANTATION SALE AVERAGES 1911.

1912 OPENS WITH PRICES AT A HIGHER AVERAGE.

The following are the plantation sale averages for 1911, and as will be seen the new year opens with prices at a higher average than 1911.

Mid-January	4/9
End „	5/0⅜
Mid-February	6/1⅞
End „	7/2
Mid-March	6/1½
End „	5/10⅛
Mid-April	5/6½
End „	4/9⅝
Mid-May	4/9
End „	4/6½
Interim end-May	4/3⅛
Mid-June	4/5⅛
End „	4/2⅞
Mid-July	5/
End „	5/0¼
Mid-August	5/2¼
End „	5/3
Mid-September	5/1½
End „	5/2⅜
Mid-October	4/8⅛
End „	4/6⅛
Early-November	4/4¼
Mid „	4/7⅛
End „	4/7
Mid-December	4/11¼
End „	4/8⅛
January, 1912	4/10¼

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OFFICIAL PAPERS.

We have to acknowledge, with thanks, from the F. M. S. Government, receipt of a copy of an official paper: "The Geology and Mining Industries of Ulu Pahang," with a sketch map showing the geological structure of the country by Mr. J. B. Scrivenor, Geologist to the Federated Malay States. Of literature dealing with Ulu Pahang that may strictly be called Geological there is very little and on this account Mr. Scrivenor's monogram is rendered all the more valuable. The following note which we extract from the Introduction to the book will go to show that the optimistic views held by some regarding the potentialities of Ulu Pahang are likely to be disappointed. Mr. Scrivenor says :—

"That there was, prior to 1904, a widespread belief in the mineral wealth of Pahang cannot be gainsaid, and how that belief came to be entertained is a matter that has always appealed to me as one of exceptional interest. Without going into detail, it would appear that the existence of extensive old gold-workings was held to be indicative of great wealth in gold, while a theory current then, and not dead even yet, to the effect that all the tin-ore found in the big valleys of the Western States came from the granite mountains, led to the apparently logical conclusion that Pahang must be as rich in tin-ore as Selangor and part of Perak, because the streams would wash down an equal quantity of ore out of the granite on either side of the divide. Such views may have been justified at the time ; the extensive old workings might have been held to be an indication of gold in depth that natives had been unable to mine, and indeed the fallacy that upset expectations regarding the tin is by no means easy to detect without a close examination of the structure of the country. The fact remains, however, that the gold industry is now practically centered in two of the Raub mines, and that the greater part of Ulu Pahang produces no tin-ore at all, and never will, I fear, produce it in large quantities."

BLACK *v.* WHITE.

Mr. Hamel Smith, the able Editor of "Tropical Life" who, our readers will recollect, read a very instructive paper on the Labour Question—which he has made a study of—at the 1911 Rubber Exhibition in London, writes a very forcible article in the December number of his Journal on the subject of Black v. White, which is a direct appeal for more consideration towards the former. The article condemns those extremists who are everlastingly calling the Black man "a d-d nigger" and points out that the Black man has always an inherent respect for the decent white, and pertinently observes "There is plenty of room for all, especially in the Tropics, far too much in many cases, and if those who aggravate the position of black *versus* white by their indiscreet behaviour and remarks would only be content to leave it to the black man, who is no fool, to see who is the best man, without insisting on telling him so often and so loudly, labour conditions generally would improve, better feelings would prevail between the races, and the respect that all blacks have for decent whites would be greatly advanced in all ways.

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D. K. SOMERVILLE,
General Manager

TOPICS OF THE HOUR.

At one time we inhabitants of the Federated Malay States were accustomed to get our outward Mail in by Friday, the Mail steamer, whether Trans-Indian or direct *via* Colombo arriving in Penang, with commendable regularity, on the Wednesday evening. Of late, however, the steamer has generally managed to miss the train, leaving Penang for various parts of the F.M.S. on the Thursday morning, and as the connections between the Mail steamer and the S.S. boats are not regular we have as a result been getting our Mail, in Kuala Lumpur for instance, sometimes as late as Saturday afternoon.

* * *

Surely this state of affairs could be remedied very easily. We have an overflowing revenue, and the Government might very well provide a Postal Express, to leave Penang immediately after the arrival of the Mail steamer at Penang. A guard's van and an engine should suffice for the job, and if a certain percentage of passengers were anxious to reach the Federal Capital quickly then what is there to prevent a first class carriage being coupled on to the special. If Mr. Anthony is anxious to add to his receipts he might levy a special charge on passengers taking the Postal Express. Failing this arrangement a special steamer or even launch might be chartered for Mail requirements between Penang and Port Swettenham. The present delay in the arrival of the Mails is nothing short of scandalous and in no other country would such a state of things be tolerated. Free and easy seems to be the policy in this country.

* * *

Malaria, as we know, stalks the land from one end to the other and yet what serious attempt has Government made to grapple with the problem beyond saddling the poor planter with all sorts of unreasonable regulations which can hardly be said to be doing any good at all. There are any amount of delectable places which Government have failed to open up properly. Had they done this many salubrious stations might have been used for recuperating purposes. Small bungalows, at moderate rental, could be built at Port Dickson, The Gap, Morib, and other health resorts where Government Servants, Planters, *et hoc genus omne* could resort to when run down or recruit after m a l a r i a. These bungalows, I feel sure, would be eagerly availed of by all classes, large numbers of whom do not know where to go for a change and even if they did where was the room for all the people that would like to go. The Cottage on the Taiping hills is meant to serve the needs of the favoured few, but what of the others?. Many suggestions have been put forward whereby Government might utilise their surplus revenue. The best way is to build, as quickly as possible, on health resorts.

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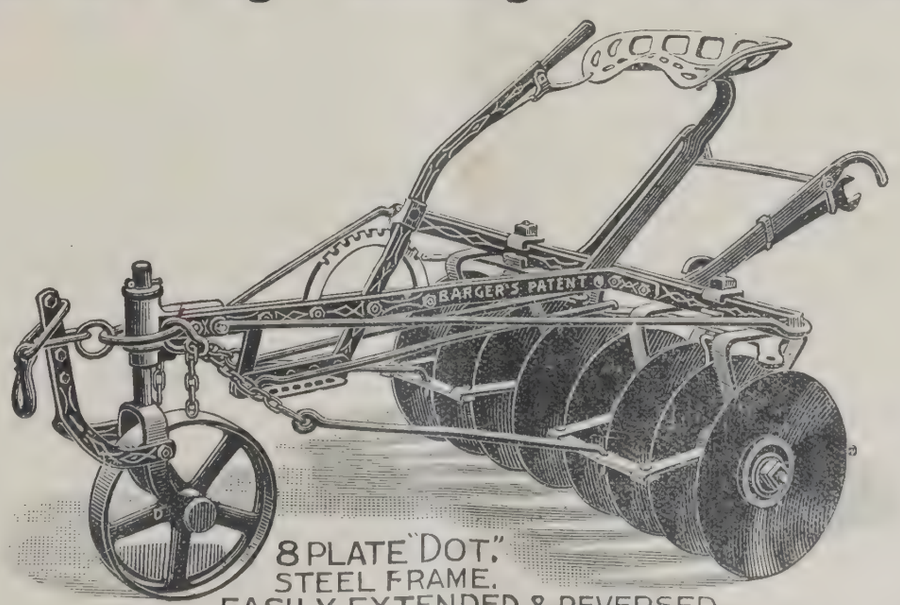
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MALACCA AND LABOUR.

THINGS NOT AS THEY HAVE BEEN REPORTED.

Under the heading of Malacca and Labour our esteemed home contemporary the "Investor's Chronicle" writes strongly against the labour conditions prevailing in Malacca. Before reading the article in question we had perused a very thoughtful contribution, appearing in "Tropical Life" and we were somewhat alarmed therefore in noticing references to "nigger-driving" in the "Investor's Chronicle" article. It is this very nigger-driving which the "Tropical Life" condemns, and we would recommend young Planters, just out from home, to read Mr. Hamel-Smith's dissertation on White *vs* Black in the above periodical for nothing but good could come of it. But to return to the "Investor's Chronicle" article. From all that we know of Malacca there is very little of what might be described as "nigger-driving" in that Settlement, and we do not know where our contemporary could have obtained its information from, for the basis of its attack in regard to labour discontent in Malacca.

The Hon. Mr. F. W. Collins who sways the destinies of the Malacca Rubber Plantations at this end, as far as we know, is one of the most considerate of Masters, we had almost written too considerate, and he would be the last man, we feel sure, to allow of any "nigger-driving" on the vast estate under his control. Then again there is Mr. H. M. Darby, the head of the well-known Firm bearing his name. Mr. Darby is a most tactful handler of labour, can talk the vernacular almost as well as a Kling himself and is much loved by his coolies. Our contemporary always so well-informed has, we believe, been incorrectly apprized regarding labour conditions in Malacca. Of course there may be one or two exceptional cases, but every swallow does not make a summer, and for that matter there is sometimes what is known as "Nigger-driving" in other parts of Malaya. The fact of the matter is that Malacca is situated a bit out of the way and it is on this account that Tamil Labour has not been drawn to it so easily as in some other parts of the Peninsula. But when we last interviewed Mr. H. M. Darby, in this connection, he told us that Tamil Labour was beginning to come in satisfactorily, and that he hoped in time that Malacca would be as well off in respect to Tamil Labour as other parts of the country; and we shall watch with interest, in future, the arrival of Indian coolies for that Settlement.

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Suppliers of Crude & Refined Drugs & Chemicals, Standardized Tinctures & Druggists Sundries to ESTATES, MINES, HOSPITALS, Etc. at lowest wholesale prices.

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COLOMBO - - CEYLON.

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These Manures can be supplied as—

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BURMA AND THE NEW YORK EXHIBITION.

Why the Land of the Ruby can't Exhibit.

We learn, with much regret, that Burma which hoped to exhibit at the New York Exhibition will not be able to do so owing to the fact that the Lieutenant-Governor and Government of Burma do not appear willing to assist the Planters in any way, besides which there are not sufficient estates, it is feared, who would subscribe the necessary funds for a stall, etc.

It is a thousand pities, we think, that a country like Burma, which is coming on so well with rubber, should not be in a position to make a good show at the American Exhibition. Cannot some arrangement be come to whereby some of the Representative estates in Burma could exhibit in the Malayan Court and the Burma Exhibits be specially marked FROM BURMA. We feel sure that Malayan Planters would be only too pleased to help in any way in order that Burma might be enabled to have a look in, and in this direction we are certain that the services of Mr. A. B. Milne, who is so favourably impressed with Burma, would be ungrudingly given.

We commend the suggestion to Mr. C. S. Thane, the Chairman of the newly-formed Planters' Association of Lower Burma.

SMOKED RUBBER *vs.* PALE CREPE.

How rapidly Rubber fashions Change.

A few months ago smoked rubber was all the rage at home and wherever we went, in the course of our visits to estates, the first rubber that would be shown us was the smoked variety, but fashions have changed, and the London manufacturers are now clamouring for pale crepe.

In this connection it is interesting to learn that Mr. Stevens of Messrs Clayton, Stevens and Beadle, London, is still a firm believer in smoked rubber as he says it has given the best results in experiments. He states, however, that it was all a question of demand and at present there was not the market for the smoked article that there was for pale crepe. Personally, he thought, that demand would not continue as pale crepe was really not better than light brown—in fact often not so good.

NO DISINFECTANT

is so eminently suitable for use on

TROPICAL ESTATES (Rubber, Mines &c.)

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THE STRONGEST DISINFECTANT. **THE STRONGEST LARVAECIDE.**

"SANITAS-OKOL" has been largely adopted by **Government Departments** and **Public Health Authorities** throughout the Empire, and has been found the most suitable DISINFECTANT in every way. It can be used in all proportions and with all qualities of water, **salt or fresh.**

It has a **guaranteed** efficiency of 20 by the Rideal-Walker test (B. Typhosus) as a germicide. is non-toxic and non-corrosive, and retains, to a very marked extent, its efficiency in the presence of organic matter.

In addition to germicidal value it is also a uniquely strong larvaecide and insecticide for use as a preventive measure against insect pests such as Flies, Fleas, Mosquitoes and other disease carriers, e.g., diluted 1 in 10,000 it kills the larvae of Anopheles Bifurcatus in 6 hours.

No Anti-Mosquito campaign is complete without it.

Samples and full details from the Sole Makers :—

The "SANITAS" Co., Ltd.,

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Any desired size imported to order.

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BEAUTIFULLY CLEAN-WEEDED ESTATE.

The property of the Bradwall (F.M.S.) Rubber Estate Limited situated, as the crow flies, only six miles from Port Dickson, on the Sea, is an example of how an undulating estate with ravines having clear running water is, as Dr. Malcolm Watson has observed, a veritable hotbed of malaria. As Dr. Watson has, so often, pointed out, and his views have been published both in our Annual and "Rubber News" the N. Wilmori mosquito breeds in clear running water, and naturally estates like the Bradwall Co's. property and others are watching with considerable interest the results of the underground drainage works which have already been installed on Glen Marié and Seafield estates, the lay of each of which are exactly like the Bradwall Co's. estate, which we had the pleasure of visiting last week, and over which we were kindly shown by Mr. George Grant, an experienced Assam Planter, who has been in charge of the property for a little time now.

The total area of the property is 3,172.55 acres, of which 1,329.54 are under cultivation, with 1,843.11 in reserve. There are about 20,000 trees in bearing. The property consisted originally of partly tapioca and partly lalang land which is so much easier to clean-weed than virgin forest—in fact the clean-weeding bill is a small item in the general expenses account. On some parts of the estate the rubber shows excellent growth and the red-bark of many of the trees claimed our attention. In some parts, but here it may be remarked these constituted small patches, the rubber looked spindly, and growth very much retarded. The cause was not far to seek. It was due to the laterite soil but, perhaps, in the light of Mr. Killick's views of laterite in Malacca these plants like the tortoise in Esop's fables may win the race in the long run. We do not think so.

The new clearings on the Bradwall Co's. estate are being planted 12 by 24 and the Manager told our Representative he intended to manure all the laterited portions of the estate.

A new factory has just arrived for the estate from home, and will be ready for use in about two month's time from date. At present hand-rolled sheet which has been much commended at home, is manufactured on the estate while the scrap is sent to the Sagga Factory for treatment.

We like the estate both on account of its compactness, its position, and its management, and wisely-managed and with laterite well-manured either with Kali Syndi Kats' mixtures plus Perlis Guano the Bradwall Co's. property should continue a very fair investment.

The estimated crop for the year which ends in March is 17,215 lbs., which is likely to be exceeded.

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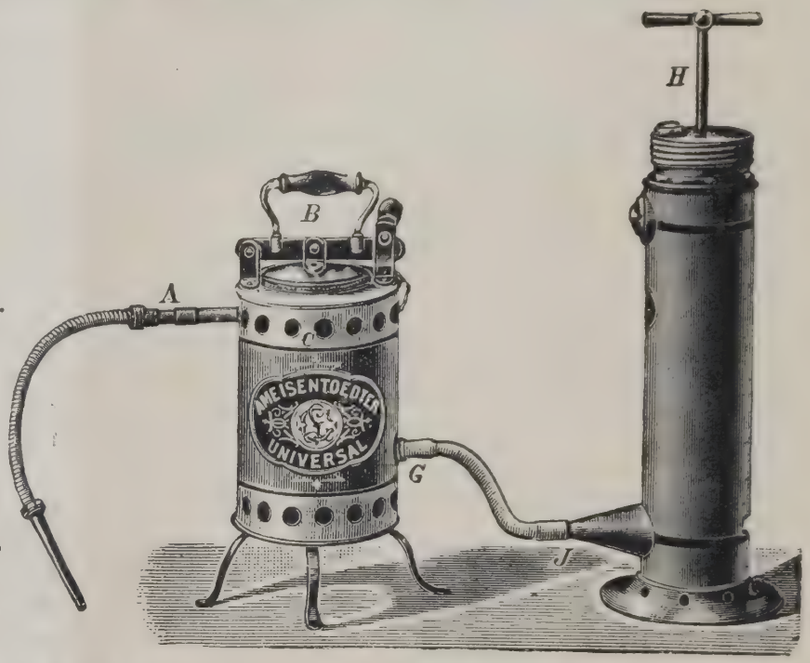
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(PATENT FUMIGATOR)

Recommended by Mr. H. C. PRATT,
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Estate in the F.M.S. ought to
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THE TWICE-RECRUITED COOLIE.

The Editor.

Dear Sir,

Under the above heading that experienced and well-known planter, Mr Robert W. Munro, contributes a letter to your local contemporary in which he takes to task that other experienced and well-known planter, Mr. John Gibson, for having, at the last P. A. M. meeting held in Kuala Lumpur expressed the opinion that the action of an employer was "decidedly wrong" in claiming from another estate for which he had been recruited a coolie whom he had previously employed.

I believe I am correct in deducing from Mr. Gibson's remarks that such action had reference to recruiting on Indian soil.

According to Mr. Munro if A recruited a cooly from India and if his cooly after a term of service returned to the Coast, and B then happened to recruit the same man A could so to speak issue a writ of Hebeas Corpus on B for the recovery of Ramaswamy or Meenatchie, as the case may be, and that this policy was adhered to down Jugra way.

Surely it is a most arbitrary procedure, to say the least, and I cannot see how it could be justified.

Crimping is in another street altogether. If I have mistaken Mr. Munro's doctrine will he, with his usual courtesy, make the matter clearer to some of us younger planters.

Yours,
JUST OUT.

[If "Just out" had been as long out in the East as Mr. Robert W. Munro has he would, perhaps, have looked at Mr. Munro's doctrine through another pair of spectacles. The Jugra Association have made a compact among themselves, on the proposition of Mr. Munro, not to take on one another's coolies even after these had left the estate for which they had been originally recruited. Of course mistakes will occur, and a cooly who had left one estate might accidentally be recruited for another estate on the Coast. If, however, the management of one estate discovered that the management of another had recruited a cooly belonging to him it was agreed in Jugra that the latter should give up the cooly to the former if asked to do so. The scheme had put an end to a large amount of abuses in connection with the crimping of coolies, the venue for doing so being only changed from F.M.S. to Indian soil. The rule in Jugra is that if a Manager refuses to give up a cooly to an estate which had previously recruited him he could be struck off the membership of the Association. Of course they were some men who did not mind this as long as they could achieve their ends, but to all right-thinking men, anxious to help each other, Munro's doctrine should appeal with singular force. We feel, however, the scheme, good as it is, would be difficult to work over a large area. For compact districts it should serve its purpose admirably.—Ed. G.R.N.]

Malformation of Rubber Trees.

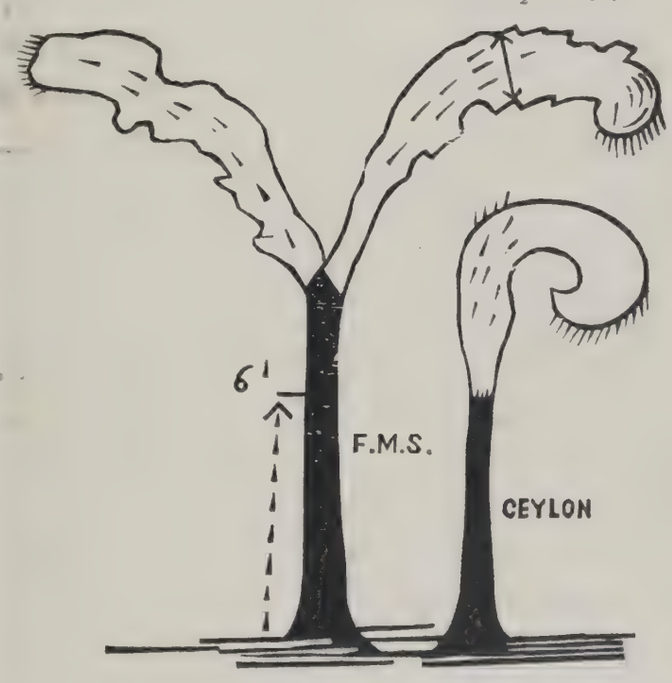
The Editor.

DEAR SIR,

I notice one of your readers is anxious to know something about "Malformation" on Rubber trees; perhaps the following will enlighten him, if you care to publish it in one of your numbers.

It is very amusing to me to see how some people get "alarmed" about "anything new" that they discover on an estate.

Herewith I enclose a very rough sketch of two different Malformations I have seen in the F.M.S. and Ceylon. The one marked Ceylon is quite common and may be seen on every young estate. The remedy for this is to prune the tree down to a height of say 6 feet and let it start afresh; a little forking up round the tree will also help, as I have always found that these malformed trees have few or no lateral roots.



The one marked F.M.S. is certainly the funniest I have seen. It looked like the antlers of a reindeer and contained quite half an ordinary collecting cup of latex in each branch. This I extracted by pricking it with a penknife; the bleeding lasted from 11 A.M. to 2 P.M.; and though the latex was quite thick, it was of an yellowish tinge.

The tree that I cut the malformation off is shooting up well.

Yours faithfully,
"Flying Ants."

RUBBER NEWS IN BRIEF.

We learn from a Bulletin issued by the "Imperial Institute" that on examination Para rubber seed was found to have the following constants :—

Specific gravity at 15°/15°C	0·9239
Acid value	29·9
Saponification value ...	186·6
Iodine value *per cent* ...	133·3
Titer test	33°C
Hehner value, *per cent* ...	96·4
Reichert-Meissl value ...	0·5

The composition of the mixed fatty acids was found to be as follows :—Saturated (solid) acids 14 per cent consisting of stearic acid (m.p. 69°C) and an acid or mixture of acids (m.p. 56·5°C) unsaturated (liquid) acids 86 per cent, consisting of oleic acid 32·6 per cent, linoleic acid 50·9 per cent and linolenic acid 2·5 per cent.

We are glad to learn, on the authority of the "I.I. Bulletin" that "Chinese Camphor is said to be in low demand and that apparently synthetic camphor has disappeared from the market".

According to "Imperial Institute Bulletin" Hutchinson has grown soya beans in the United Kingdom on a small experimental scale at Wye, Kent. He concludes that there is a possibility of the profitable cultivation of the crop in England. His experiments also showed that it was necessary to inoculate the soil with nitrogen-fixing bacteria in order to obtain good crops of beans. A small trial plot at Mazeras showed that soya beans could be successfully grown in the East Africa Protectorate.

Those who hold Messrs Riley Hargreaves and Co's price list should apply for Leaflet No. 1 which gives full particulars, with prices, etc, of wire netting and spring steel fencing, large stocks of which are held by the firm. The Instructions for erection of fences are embodied in the leaflet.

Messrs. S. Figgis and Co., in their 1911 review, attribute the large consumption of rubber during 1911 to the continuous great extension of motor vehicles and the unusual heat of the summer, which caused a very much more rapid wear of tyres and consequent replacement. Generally speaking, the quality of the production has been excellent, though bad water on some estates has accounted for the rubber being of poor colour. The monthly tables of imports, deliveries, and stocks show deliveries regular and as large as the greatly increased import. This is the safe basis for planters to work upon, and Messrs. Figgis hope no disastrous boom like last year's will occur. It is estimated that 850,000 acres are under rubber cultivation in the East, part of which will, it is thought, revert to jungle again.

The demand for speedy delivery in London of rubber shipments has been met by the Blue Funnel Line of steamers which now enables shippers to land their rubber in 26 or 27 days from Penang without transhipment. Messrs Mansfield and Co. of Singapore, are the agents for the Blue Funnel Steamers.

We notice that the "Investor's Chronicle" goes for the Government in connection with the special labour ordinance which was specially directed against the Perhentian Tinggi estate, belonging to the Singapore Para Company. It refers to the outbreak of the disease due chiefly to the weak state in which the coolies arrived after their stay in the Pulo Jerejak camp and the subsequent "obtuseness of intellect" displayed by the government officials in denouncing the management because it could not make provision for an epidemic, which culminated in the passing of the Bill abovementioned. The fact however that Government has made amends by suddenly removing its pyrotechnic legislation is sufficient cause to allow the matter to rest now.

Copies of the "Rubber Industry", containing much valuable information and papers read at the 1911 Rubber Exhibition as well as the Official Handbook of same can now be had from Messrs Charles Grenier and Son, Kuala Lumpur. The price of the former is $7.50 and the latter $1, in both cases exclusive of postage.

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Enamel Latex Pails, Galvanized Spouts,
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Porcelain Ware Rubber Cups.
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Cash with order Guaranteed to last 5 to 6 years.

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MALACCA MEETING.

RUBBER INSPECTOR SUGGESTED.

THE RECANTATION.

At the annual meeting of the Malacca Planters' Association, held on the 28th ultimo, some important business was transacted. Mr. Main made a serious pronouncement when he declared in effect that disease on rubber trees was getting much worse in spite of all that was being done on European estates, while trees on native holdings were literally smothered with *diplodia*. In this connection a proposal was put forward at the meeting with a view to asking Government to appoint a Rubber Inspector but as there was some difference of opinion as to whether the appointment should be a general, or a special one for native holdings only, the matter fell through, We hope it will not be dropped, and that the Parent body will make a move in the direction mentioned. Native holdings, in many places, are a source of considerable danger, and some control should be exercised over them to prevent a calamity.

Another important matter which claimed the attention of the meeting was the question of the secession of the Malacca Association from the parent body which, as Mr. Main pointed out, was done when our friends the Malaccaites were "hasty, young and headstrong". We are glad, therefore, it was decided that at the next meeting the question of rejoining the P.A.M. be considered.

As Mr. Main very rightly observed by so doing they had a much better chance of getting things from Government than by going about in small lots, besides which we think it will bring Malacca into closer touch with the other parts of the Peninsula.

Mr. Darby at the meeting, also raised the question of estate hospitals, mentioning the fact that the Resident, the medical officer, Mr. Collins and himself were considering the matter and had gone into the point of the number of beds which Government had stated they must provide for the coolies. Government stipulated for five per cent, but that was considered far too large a percentage for a place like Malacca that was practically healthy except in one or two isolated places. It was not a matter, however, they could decide that day as the meeting was too small.

THE MANURING OF RUBBER.

We are indebted to Mr. E. Lierke in the "Rubber Industry" for some illuminating information regarding the Manuring of Rubber, a subject which is bound, more and more, as time goes on, to be of the utmost importance to planters.

If we look for a moment at the figures quoted in the "India Rubber Journal" by Sir John Anderson, we find that in 1911 about 1,000,000 acres were already under rubber cultivation. This gives an indication as to the rapidity with which plantations have been given over to rubber cultivation, and it is hardly conceivable that the selection of these plantations has always been conducted with care, because in the first place the best varieties, the most suitable conditions of the soil, and the plant food requirements, have only quite recently been worked out, and are still being worked out in the laboratories and experimental stations. At first those areas most suitable to the cultivation of rubber were planted up, but with the continuance of the "rubber boom" poorer soils were utilised and to-day many of these plantations are showing diminishing yields, since nothing has been done in the way of cultivation and manuring to restore the plant foods removed by the trees from the soil.

In selecting a plantation for rubber the first requirement is a good well-drained soil with a fairly high moisture content, the second point is the selection of seed from trees which have been proved to thrive under similar conditions of soil and climate, and which are really good latex yielders; and the third point is that the trees should be planted in regular orchard form and manured like other crops.

In tropical agriculture we have already seen the good results obtained by the judicious application of suitable manures to such crops as sugar, tea, cocoa and coffee, and those results have only been obtained on the large scale after carefully conducted experiments on trial plots so as to determine the best combination of the three essential plant foods—Nitrogen, Phosphoric Acid and Potash—to give not only an increase but a profitable increase over the unmanured or check plots. Magnesia and lime may have a certain influence in the amount of latex and its output on rubber.

One must remember that the rubber tree has not only to produce an increase in wood, but also to give a constant flow of latex, and this demands that in the soil a readily available supply of plant food should be found. A soil, however, may be so rich as to require no fertilizer at first, but if the trees do not make the desired progress, and if the latex does not flow fairly constantly, then the application of artificial manures should be considered. Rubber trees respond readily to good treatment and a few well-conducted experiments ought to be carried out in order to show the beneficial effect of manuring.

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SOLE IMPORTERS.

In arranging manuring experiments on rubber plantations one may safely follow the experience obtained in manuring trials on fruit orchards. Here the application of manures has the effect of increasing the vigour of the trees and the development of the fruit is always earlier than on the unmanured plots.

The sap of the fruit is analogous to the latex of the rubber trees. and the early flow of the sap in the former case means an early development of leaves, blossoms and fruit. Consequently it is not too much to infer that the application of manures to rubber trees would give an increase in the flow of latex, and though manuring experiments are still in progress, the results up to date corroborate this view.

A common argument brought up against experimental work in rubber cultivation and manuring is that the supply may soon exceed the demand, as young plantations are yearly coming into consideration. Up to the present however, in spite of the increased production there has been a steady advance in the price of the raw product and new uses for rubber are constantly being discovered. From the time that Priestley suggested the use of rubber for erasing pencil marks, followed by the process patented by Charles Macintosh for rendering wearing material water proof, the uses of rubber have been greatly extended, and now perhaps the latest development is the idea to utilise it as a substitute for wood-paving. Even if the production of synthetic rubber be accomplished at prices to compete with the natural rubber, this should only serve as an incentive to the planters to strengthen their position by adopting scientific methods of cultivation and manuring. An analogy to this is provided in the case of sugar cane planters when their industry seemed to be hopelessly crippled by the competition of beet sugar. A period of decline was certainly experienced, but with the adoption of modern methods of cultivation and of handling the cane they are now able to keep their own with this European industry.

Coming now to the question of manuring, much experimental work has still to be done, because the different varieties, such as Castilloa, Hevea and Ceara not only make different demands on the plant foods in the soil, but grow under widely different conditions of climate. This may be due to the fact that the plantations there are situated on poor soils, and the application of artificial manures containing nitrogen, phosphoric acid and potash in suitable proportions would in all probability increase not only the yield but would also improve the quality of the rubber. Nitrogenous manures must always be given with care since the application of too much nitrogen tends to make the plants produce very quick growth, and this cause the trees to become very weak and tender. In this condition they are liable to be broken down by the wind, and the soft growth is always less resistant to fungi diseases, whilst the latex usually shows on analysis a higher water content. The functions of potash and phosphoric acid are two-fold in that a greater development of the leaves and young shoots and an increase of the circumference of the stems are obtained, whilst at the same time they play an important part in the formation of the latex.

In conclusion, then, it is recommended that planters should experiment for themselves on the most approved scientific methods so as to find out the best treatment of their trees, and adopting Dean Swift's maxim to their special conditions, they should strive to produce, not exactly two rubber trees where one formerly existed, for that would probably mean overcrowding, but to increase the quantity and to improve the quality of the latex, and so ensure a higher return per acre for their capital and labour.

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RUBBER CROP RETURNS.

We are much indebted to the management of the following estates for having so readily responded to our request for particulars. May we remind those who may have overlooked to send us the figures to do so in time for our next issue :—

Name of Estate.	No. of lbs. Decr.	Total lbs. to date.
Alor Gajah ...	1,840	11,819
Anglo-Malay ..	79,321	772,107
Ayer Kuning (F.M.S.) ...	1,843	7,538
Ayer Kuning R. E. Ltd. ...	1,405	10,470
Ayer Molek ...	5,705	51,950
Ayer Panas ...	5,840	39,073
Ayer Tawah ...	665	1,218
Balgownie ...	16,900	111,632
Banteng ...	7,021	41,082
Batang Malaka ...	1,555	9,019
Batu Caves ...	25,638	258,472
Bernam-Perak ...	3,195	17,895
Beverlac ...	11,558	118,343
Blackwater ...	7,276	69,255
Bradwall ...	5,460	21,783
Bruas-Perak ...	801	5,324
Bukit Ijok ...	1,938	7,500
Bukit-Jelutong ...	1,850	10,462
Bukit Kajang ...	18,464	88,760
Bukit Katil ...	2,600	14,839
Bukit Lintang ...	12,000	60,960
Bukit Panjong ...	5,422	21,339
Carey United ...	10,000	27,750
Changkat Salak. ...	4,549	51,013
Chersonese ...	17,512	50,996
Cheviot ...	5,311	26,941
Chimpul ...	486	1,596
Cicely	18,895	154,009
Cluny	3,063	12,578
Dennistown ...	8,454	57,872
Dominion ...	5,346	39,623
Eow Seng ...	3,306	24,844
Glenshiel ...	12,750	88,644
Glenealy ...	2,000	22,931
Golconda ...	21,505	206,011
Harpenden ...	24,000	220,841
Hevea (Johore) ...	3,179	12,394
Highlands & Low-lands ...	78,468	636,343
Inch Kenneth ...	19,020	112,529
Jeram	5,729	34,476
Jong-Landor ...	4,034	16,404
Kajang ...	1,539	13,408
Kamunning ...	21,220	103,222
Kapar-Para ...	41,230	330,861
Kempas ...	1,920	13,362
Klanang ...	23,134	167,250
Labu	27,409	265,235
Lanadron ...	45,692	380,735
Langat River ...	4,786	23,169
Ledbury ...	20,778	192,440
Lendu	928	4,614
Lower-(Perak) ...	1,130	8,855
Lowin	1,500	9,600
Merliman ...	6,739	16,265
Merton ...	4,989	45,006
Mount Austin ...	11,000	84,893
Narborough ...	1,750	13,027
New Crocodile ...	2,639	20,260
New Labu ...	7,000	32,898
North Hummock ...	13,139	56,488
Pajam Ltd. ...	11,100	87,697
Pantai	2,100	13,234
Pegoh	15,000	104,973
Pengkalen Durian ..	5,483	29,007
Permata ...	1,430	7,389
Port Dickson-Lukut ...	6,012	27,195
Punggor ...	1,500	6,150
Radella ...	4,500	31,767
Rantau Panjang ...	4,735	25,521
Ratanui ...	5,285	15,209
Riverside ...	8,544	61,283
Seaport ...	12,134	52,983
Sandycroft ...	11,197	117,000
Selangor-United ...	2,660	20,094
Senawang ...	16,000	154,000
Sendayan ...	3,224	10,211
Seremban ...	40,685	364,186
Shelford ...	15,000	142,200
Singapore Para ...	10,900	46,818
Singapore and Johore ...	26,211	246,116
Straits Rubber ...	118,000	984,053
Sua Manggis ...	1,021	6,487
Sungei Bahru ...	1,608	6,308
Sungei Buaya ...	5,632	26,491
Sungei Buloh ...	10,507	110,557
Sungei Choh ...	10,841	80 343
Sungei Krian ...	3,506	30,543
Sungei Liang ...	2,440	11,107
Sungei Salak ...	10,467	83,693
Sungei Way ...	19,213	178,396
Tangkah ...	3,077	7,422
Tebaru ...	10,010	40,193
Tebong ...	5,422	26,930
Third Mile ...	4,536	21,079
Tremelbye ...	20,250	94,050
Trolak	2,111	6,183
Ulu Rantau ...	15,027	137,422
United Malacca ...	4,300	25,682
United Sea Betong ...	2,550	11,785
Vallambrosa ...	34,175	303,805
Vigorina ...	1,830	10,242

We have up to time of going to press received only the following crop returns for January.

Ayer Panas	...	6,000 lbs.
Bukit Lintang	...	12,400 „
Jugra Estate	...	22,123 „
Jong-Landor	...	5,236 „
Pajam Ltd.	...	11,500 „
Pantai	...	2,500 „
Pegoh Ltd.	...	16,000 „
Radella	...	4,300 „
Third Mile	...	5,375 „

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SPECIAL LONDON LETTER.

THE "NEW YEAR'S GIFT" TO THE RUBBER MARKET.

Conditions Brighter than for Months Past.

THE STEADY PRICE OF THE COMMODITY.

A SETTLED COMMERCIAL POSITION.

What Share Investments Yield.

A Hint to those Possessing Intimate Knowledge of new Producing Estates.

Expanding French Interest in Rubber Shares.

THE KUALA LUMPUR COMPANY BUYS THE KUANG PLANTATIONS.

Sir John Anderson's Knighthood.

"GRENIER'S RUBBER ANNUAL" IN LONDON.

(From our own Correspondent.)

London, Friday, January 12th, 1912.

The New Year has opened most encouragingly for Rubber interests so far as the markets here are concerned. Professional people are beginning to grow quite radiant once more and there is a very satisfied air evinced in every direction. Share prices are rising, and there are strong indications that the East is lending us a certain amount of support in this particular regard. True we might easily be led to believe, from the immediate surroundings and growing enthusiasm in that hub of the rubber world here (Mincing Lane), that the public was interesting itself to a greater extent than is really the case. It needed a very mild enquiry to encourage the dealers to mark up prices. I have always told you that the facial depression displayed for so many months was really as unreal and artificial as an actor's "make up". Quotations have been marked low for the benefit of sellers only. For months the rubber share markets have been "Sellers Only",—that is for the most part. The professional people who make the quotations know well enough the state of the market, and they are naturally out to take in shares as cheaply as they can possibly obtain them. When there is any sign of public enquiry, up go prices at once. That has been happening in the last few weeks.

The ball once set rolling has gathered impetus in its progress. The vastly better condition of the market in the commodity itself is the origin of the present state of affairs, and once this began to get a firm hold upon people's minds, it did not take long for them to discover a hundred and one other favouring elements of greater or lesser import. It is recalled that, while plantation Rubber itself is worth a price here not much short of 5s/– per lb., many of the plantation companies only based their original profit estimates for 1912 on a calculation of 3s/– per lb. for their produce. Beside this, the activity of the forward sale business since I last wrote, bears its own particular significance. To my knowledge at least 300 tons have been placed in the past fortnight for delivery during 1912 at prices ranging from 4s/9d to 4s/11d (sterling) per lb., and probably the amount I have named falls very far short of the actual figure as there are many companies who do not make announcements as to their sales. But, it is not the amount disposed of that concerns us so much as the price at which it is marketed.

These points have been steadily growing on the minds of brokers and agents and others whose business and duty it is to advise their clients on the subject of investment. Many who have ever been chary of recommending shares as Investments have come—or are coming — to appreciate that the after boom ravages have more than run their course. They recognise, as they had to do sooner or later, that the commodity has settled down to a steady commercial basis. The artificial element beneath the price of rubber has to-day been entirely obliterated, and the valuation dependent upon the matter of supply and demand in the ordinary course of trade. The demand for plantation rubber is greater than ever before, and the consumption of the plantation article has proportionally increased in the last year, while consumption of wild rubber on the other hand has declined.

The year that has just closed was not a really good one for Mid-East companies. The drought and its effects was an unforeseen occurrence, and upset production estimates considerably. It will do really no harm in the long run, for it will tend to make estate managers more cautious in their calculations, and lead them in future to make allowances for contingencies of this and like nature. Nevertheless, the majority of producing companies have continued to pay high rates of dividend despite that the average price of rubber obtained has been at least 50 per cent. less than in the year before. In this respect the difference will be of a very much milder kind in 1912. If it exceeds 15 per cent. I shall be very greatly surprised. The severe drought last season is hardly likely to be repeated, and in any case there is an enormous increase in the acreage annually coming into bearing, and the increased production more than makes good any fall in its value.

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There is little doubt about the maintenance of dividends by the established companies, and the majority of the shares of these companies give yields at current prices ranging from 10 per cent upwards. Here are a few notable examples :—

	Yield p. c.		Yield p. c.
Anglo-Malay ...	13	Linggi ...	14
Batu Caves ...	14	P. P. K. ...	10
Bukit Rajah ...	14	Pataling ...	16
Cicely	14¼	Shelford ...	15½
Highlands ...	14¼	Sungei Kapar	11
Lanadron ...	9¾	Vallambrosa	14

In the present state of things when people are once more inclined to put their money into rubber shares, a full recognition of the rate of returns yielded by shares at the present level of prices is highly desirable. I am only able for space consideration to provide a few examples amongst the older producers.

Your readers, who should be better informed as to the condition of "coming producers" than I am here, should not neglect to make use of their intimate knowledge. When the lesser advanced estates, (the shares of which are dealt in London) begin to produce, the public here will want the shares. People are keenly on the watch for these and will buy at the opportune moment. There is a certain glamour about actual production and actual "returns", but your readers in the East should have prior knowledge of possibilities in this connection. I have myself gleaned some valuable hints from the review of estates appearing in "Grenier's 1912 Annual", which has by the way just reached this side.

I may say that in this spreading revival of interest in rubber estates and rubber shares, one of the points that have struck me is the shrewd discrimination evinced by investors in the selection of shares. Doubtful rubber propositions are severely tabooed, even though they may be attractive in some respects from a "long-shot" point of view. There also is a studied neglect of shares which, whatever their intrinsic merits, have been used far too freely as speculative counters.

The French interest in Rubber has been expanding steadily for a long time past. I had something to say in a recent letter in regard to the considerable Continental interest in the Malacca. Now I hear that Paris is to take an interest in the Kuala Lumpur Company, the shares of which are to be introduced to the Bourse by the Banque de l'Union Parisienne. This bank, it is understood, has secured an option over a considerable number of shares. This, no doubt, is in connection with a new capital issue which the Kuala Lumpur Company proposes to make for the purpose of purchasing the estates of the Kuang Rubber Plantations. To the Kuang Company 15,000 shares are to be given as the purchase consideration, whilst 15,000 are to be issued at £5. 10s. to the Societe Financiere des Caoutchoucs. The last-mentioned is the principal shareholder in the Kuang Company, and Mr. Skinner, who was formerly general manager of the Kuala Lumpur, is now the agent of the Societe Financiere des Caoutchoucs. The 15,000 shares are to be issued in order to provide additional working capital. Kuala Lumpur shares, which have long been regarded as too highly valued, have gone up in general estimation since the announcement of the completion of the purchase in question, for the capitalisation per acre will be reduced from £58 to £45 and the extra working capital will do away with the necessity of setting aside large sums from profits to a reserve for capital expenditure on the development of the estates.

I append my usual list of the principal dividend declarations made since the despatch of my last letter :

	Rate %	Making year to date %
Anglo-Ceylon and Gen Es.	5	5
Anglo Malay	15	45
Bukit Rajah	25	50
Dolok	5	5
Kuala Selangor	62½	112½
Highlands and Lowlands ...	7½	22½

I fear that I have already greatly exceeded my space allowance, but I must make mention of the New Year "honour" that the King has been pleased to confer upon Sir John Anderson, whose name is well-known in the Rubber world. He owes much to the Rubber industry though his present distinction is not exactly due to that fact. Sir John Anderson, who has been honoured with a knighthood, has for many years been a prominent merchant and a leading member of the community of Singapore, Straits Settlements, of whose Legislative Council he was an active member. He is head of the old-established firm of Guthrie & Co. Ltd., East India merchants, whose London branch is at 5 Whittington-avenue, E. C. His deep knowledge of conditions in Malaya led to the Government placing in his hands the Presidentship of Commission which in 1907-8 exhaustively investigated questions relating to the use of opium in Malaya. He was Consul-General for Siam in Singapore and now holds the like office in London.

The edition of "Grenier's Annual" for London, only arrived a day or two since, but you will be pleased to hear it has been very well received by the Press, and the publishers tell me that it is selling like "hot cakes". I have already received many congratulations from people who, knowing their "East", seem to marvel that you are able to produce such a beautifully finished and highly useful work. I anticipate that last year's history will repeat itself and that you must not expect any copies of the London edition back in the form of "Returns".

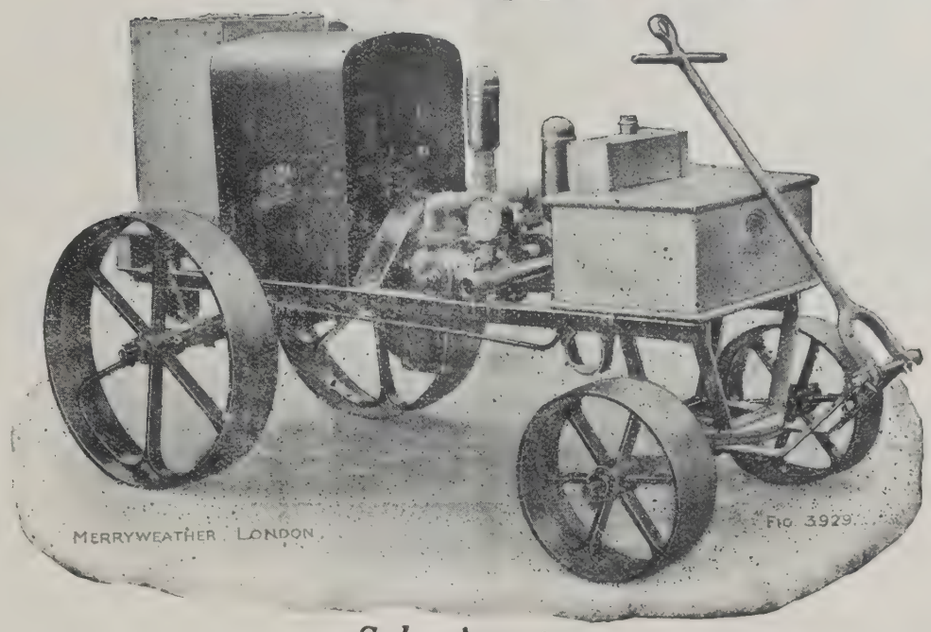
We learn by the Mail that our Editor, Mr. A. F. Staples, has been elected a Member of the Institute of Journalists, London.

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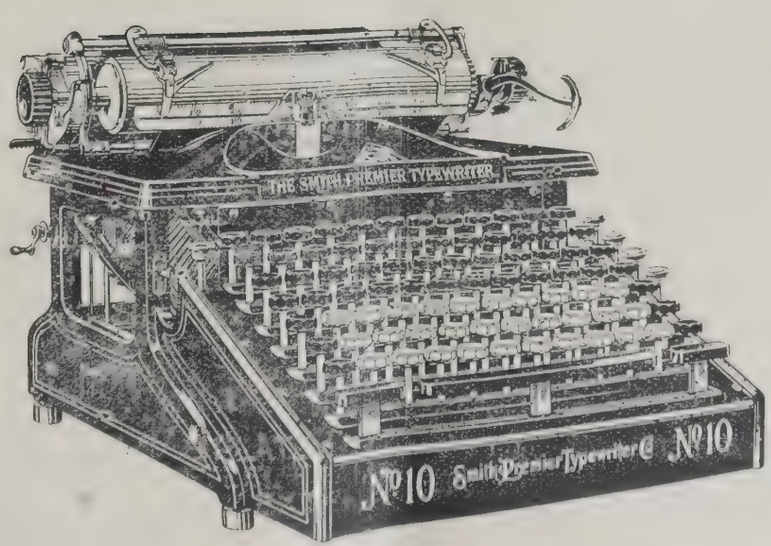
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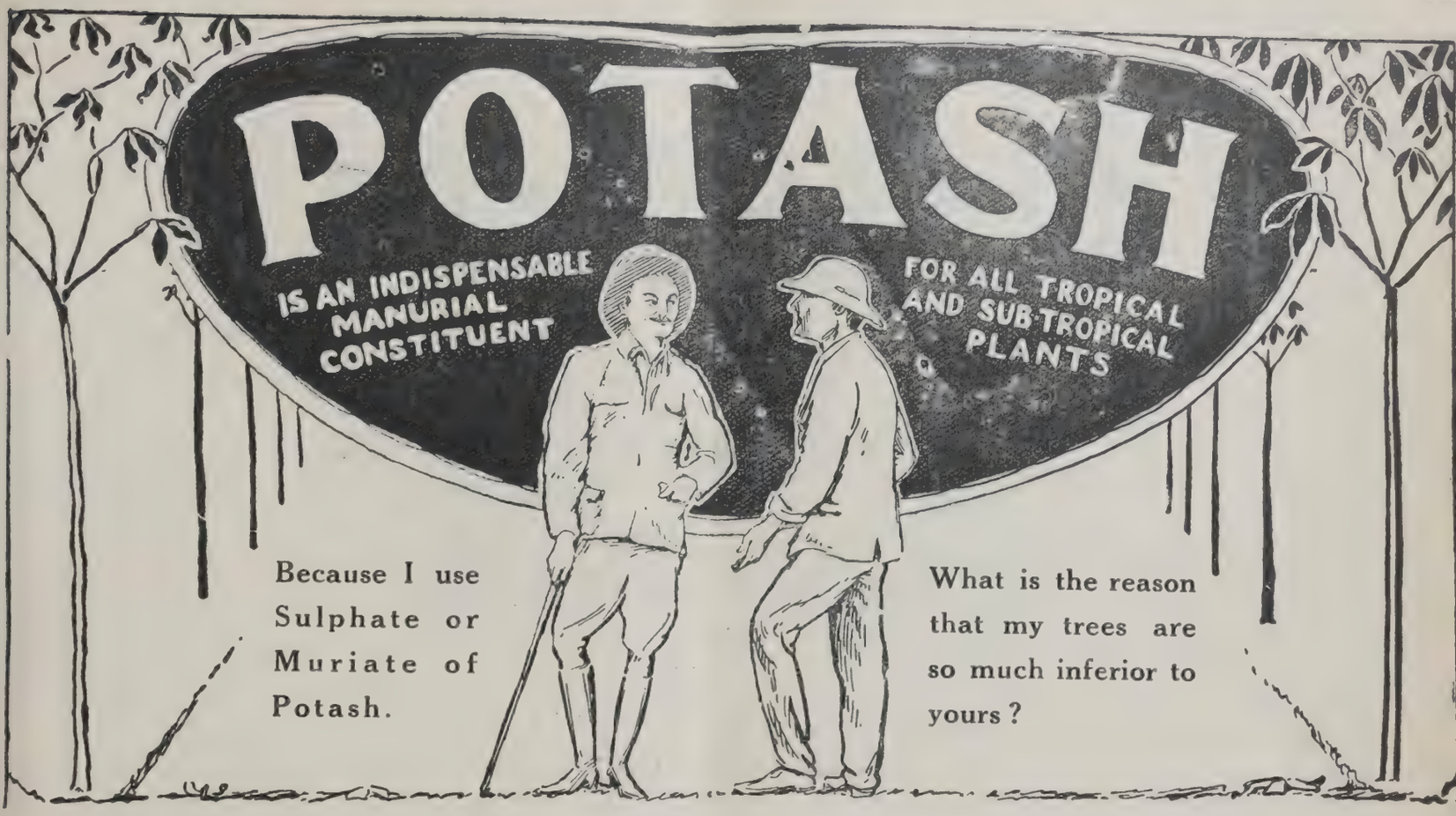
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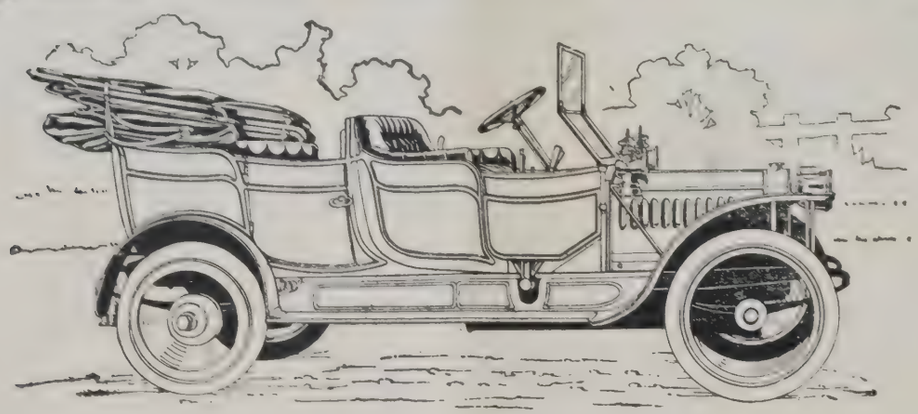
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Grenier's
Rubber News.

SATURDAY, 17TH FEBRUARY, 1912.

THE PULO JEREJAK CAMP.

THE F.M.S PROPOSAL.

SOME DIFFICULTIES THAT PRESENT THEMSELVES.

Our attention has been drawn to some difficulties which would ensue in case the Straits Government agreed to the proposal which has emanated from our side to lease the Pulo Jerejak cooly camp near Penang, which was the subject of so much criticism in the papers not very long ago.

We, for our part, would naturally prefer to see the camp controlled by the F.M.S. as most of the coolies who are quarantined there are recruited for the different estates in the States. There would, however, be many difficulties though we will not, of course, say they are insuperable, surrounding the lease ; and the question is certainly not so simple as it appears at first glance. Pulo Jerejak, in the first place, is quite close to Penang and has always been under the local authorities, and our attention has been drawn to the fact that it would be an unusual position if the local representative of Government did not control the local quarantine station ; a fact which might lead to administrative difficulties. Then again it would not, we think, be easy to control the station from Kuala Lumpur, while above all it must be remembered that Pulo Jerejak although principally a Tamil station is not entirely so. There are nearly always passengers from Rangoon, many of whom are Chinese, while during certain seasons of the year large numbers of Mohommedan pilgrims returning from Mecca are quarantined there.

In case of any disturbance it would only be natural that the control at such a time should come from the authorities near at hand, rather than from afar.

Therefore it is, we maintain, that the proposal is more or less beset with difficulties though, of course, as we have pointed out, these are not insuperable if the Government once makes up its mind that they have to be faced.

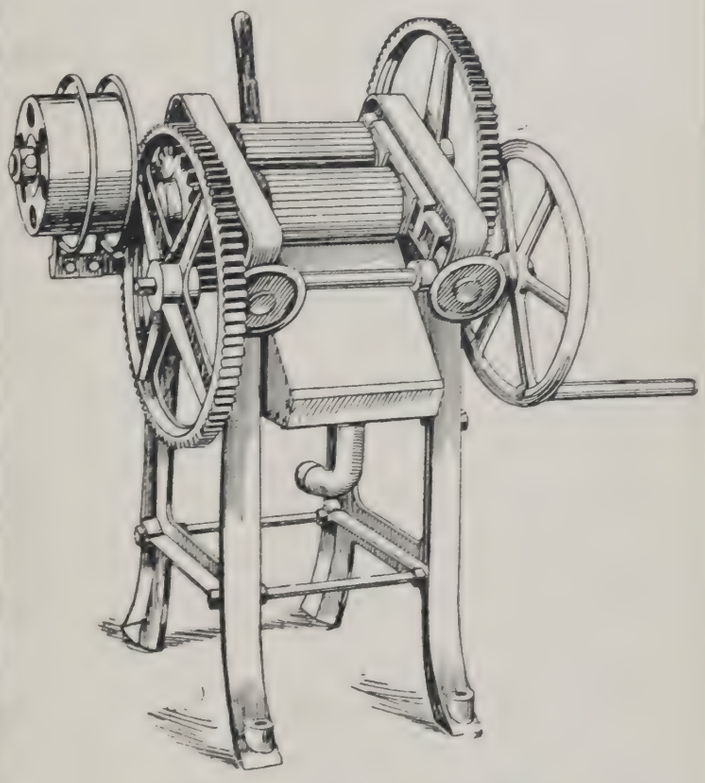
In this connection we are glad to learn that the reports which the coolies bring regarding the arrangements at the Camp are much more satisfactory, and we have no doubt that the authorities are determined that there shall be no repetition of the faulty arrangements that characterized the camp about a year ago.

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THE DUFF DEVELOPMENT COMPANY.

WHAT IT HAS DONE FOR KELANTAN.

A ROSEATE FUTURE.

Most people, especially those in Europe, have been so obsessed with the Western portion of the Malay Peninsula that little or no attention has been paid to the Eastern side which, however, is a land o'er flowing with milk and honey—an agricultural country, richer than any district on the Western side, revelling in a remarkable uniformity of soil, consisting of a yellow or light brown loam of a moderately loose nature, easily worked and almost invariably of considerable depth. The State of Kelantan, situated on this Eastern side of the Peninsula, on which envious eyes have been cast in certain quarters, owes its position to-day to the operations of the Duff Development Company which has really shaped the destiny of this State and rendered a national service which history, no doubt, will record in due time.

We wonder how many people at home are aware of what the Duff Development Company has done for Kelantan. With a concession covering, perhaps, two-thirds of the State aud revenue rights over an area of some four-fifths the impress of the Duff Company, Liptonian like, is to be seen at every turn ; and almost everything is carried out under its aegis. With its headquarters located at Kuala Lebir the ramifications of the Company practically extend to every part of the State.

The property owned by the Company has an area of 2,500 square miles, which include a 50,000 acre concession alienated for Para rubber of which some portions are being opened up by subsidiary plantation companies but the far greater part of it by the Duff Development Company itself. The Company's operations embrace, besides rubber growing, gold dredging, farming, saw-milling and many other forms of commercial enterprise. But rubber is the main plank of the plantation platform and will, it is expected, crowd out some of the others hereafter.

The Duff Development Company is about to enter on a new phase in its history for it is likely, we understand, that in the near future an arrangement may be entered into with the Government whereby the Company's concessions may be modified in return for a substantial cash payment on the part of the Authorities, and already Colonel Ivor Phillips, the Chairman of the Company, is in the East carrying out negotiations with the Government in this connection.

The abovementioned facts have naturally induced a marked improvement in the price of the capital issues of the Company. At present the fully-paid £1 shares are quoted at 14s, while the 6 per cent. first debenture stock stands at 96 and is likely to reach its full par value before long.

Altogether the future of the Duff Development Company is roseate. It is a concern worthy of close attention on the part of Investors.

GOVERNMENT AND THE PLANTERS.

WHAT GOVERNMENT SHOULD DO.

What has Government really done to help the planter of this Country. The answer, we think, will be in the negative. It has saddled him with burdens almost more than he can bear, but it has given him nothing in the way of compensation. Considering all that the planter has done for this country, transforming vast areas of jungle and lalang into fields of rubber he has received but scant recognition at the hands of Government for estimable services rendered. A few years ago we were on the verge of bankruptcy but rubber came to the rescue, and to-day we are the envy of many lands. This position could never have been achieved without the indomitable pluck of the British Planter who in spite of the great odds against him stuck to his guns and has made Mid-East Rubber one of the wonders of modern times. And yet the Government have practically done nothing to show its appreciation—nothing to stimulate further enterprise. It would be interesting to know if the Government are aware of the steps which the Brazilian authorities are taking to foster the Industry in that country by the opening, for instance, of railways in every direction, building of homes for immigrants, the removing of the export duties and the granting of other concessions. May we suggest that our Government might take a leaf out of the Brazilian book and show, in some practical form, their interest—and who should have more interest than Government—in the Rubber Industry. They should stimulate by every means in their power, and in a public way, the Industry which has made them solvent. There should be a give and take policy, otherwise we might stagnate.

We would suggest as a first step in the encouragement programme that Government do offer bonuses, diplomas and medals for the best rubbers in respective grades. A bonus for sheet—or whatever the fashionable rubber of the time may be—a diploma for crepe, a medal for scrap. This form of encouragement would, we feel sure, be much appreciated, and act as an incentive all round while to the younger estates it would be a goal to reach.—Excelsior.

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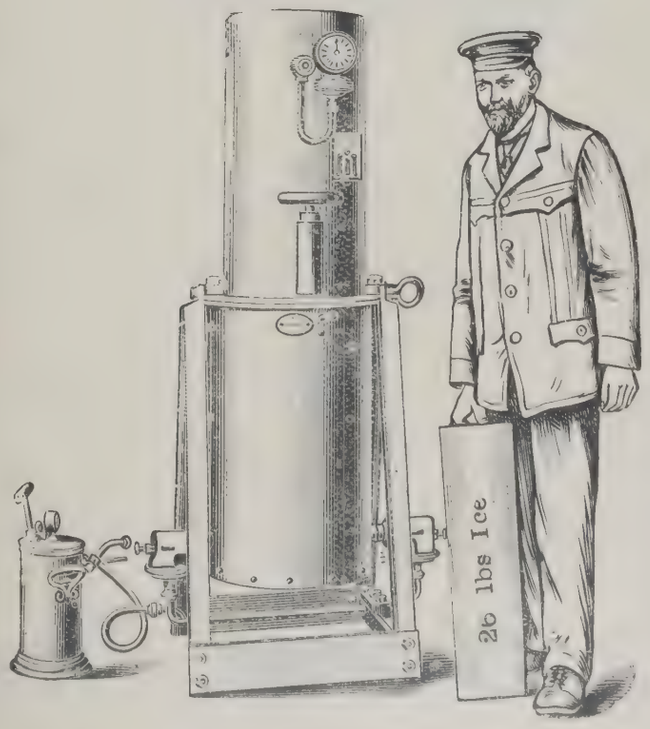
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SINGAPORE.

THE AMERICAN EXHIBITION.

Mr. Mander's advice to Malaya.

To Messrs. Chas. Grenier & Son,

Kuala Lumpur.

Dear Sirs,

I read lately in the Chamber of Commerce Journal, London, an advertisement of the Federated Malay States Information Agency which says—"A NEW FIELD FOR BRITISH CAPITAL" and these few words have prompted me to address you in view of the Rubber and Tropical Products Exposition to be held in New York in September next.

For some years British Capital has found its way to British Malaya, and my suggestion is that you look in other directions and for a new field, and interest the American and induce them to purchase your products more in the future than they have done in the past. They have already been going your way and will do so to a much greater extent if asked, not only for rubber, or as speculators, but for the products of your country generally, and it is of the greatest importance that British Malaya should take a prominent part in the coming Exposition, as by this means they will bring the attractions and resources of the country before the Press, Investors and Tourists of America, with little expense, and with my assistance this could easily be accomplished, and the advertisement derived therefrom would be of the utmost benefit to British Malaya.

It must also be remembered that at present the United States use more than one-half of the world's crude rubber and every year the demand will be increasing your export trade.

Trusting you will give the Exposition your support.

Yours truly,

LONDON,
11th January, 1912,

A. STAINES MANDERS,
Organising Manager.

THE HELPLESS, HARMLESS TAMIL.

Ever since Commissioner Killick visited this fair land of Malaya we have been treated to a series of word pictures some, we fear, a trifle over-coloured. For instance under 'Rubber Notes' the "Financier" has a para, with the sub-heading :—'The Helpless, Harmless Tamil'. In the body of the para itself the alliteration is extended by the addition of the word "hopeless". In spite of these epithets the writer says the Tamil is not without likeable qualities. We should have thought that 'harmless' came under that category. Then again though stigmatized as helpless the para declares that planters old and young almost invariably swear by the Tamil for all-round Plantation work! We admit with the "Financier' that the Tamil cooly is without initiative but who wants initiative on the part of a cooly. It plays the deuce sometimes, and we think its absence is a bull point in favour of the Tamil. The culminating point is reached however we think when in order to show that at any rate the Tamil is possessed of some spirit the "Financier" trots out the following from the "Penang Gazette" under the heading of 'the battle of Weld Quay'. "Yesterday morning a fight look place in Weld Quay between three Chinese boatmen and two Tamil boatmen. The Chinese were on land and they bombarded the two Tamils with road metal injuring their faces and heads. Undaunted the Tamils gained the land and a hand-to-hand combat ensued. Peace was secured on the appearance of some police constables". O! glory! If the writer had been long enough in this country he would have surely known that the Kling boatman is full of fight, while an encounter with Chinese does not require a superabundance of spirits which, no doubt, the Klings had freely imbibed before the battle.

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1911 Crop all sold earlier than expected.

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THE AWAKENING OF BRAZIL.

Do I dream, do I doubt. Are things what they seem or are Visions about ?

(Special)

Is Brazilian rubber doomed ? That is the question which has been constantly asked of late and we notice that the " Financier " with a robust optimism, characteristic of that great financial journal, gives the answer in the affirmative, but while we agree that Asiatic Plantation Rubber is conquering the innate conservatism and prejudice of the old-established manufacturer and has been eagerly accepted by him for purposes which had hitherto been held to be the virtual monopoly of fine Hard Para, still, in our opinion, it is a far cry as yet to the collapse of the Brazilian Industry. It is true that the giant has been sleeping and has allowed his younger rival to steal a very big march over him but there are not wanting signs to indicate that like a grant refreshed from his long slumber he means to have a big tussel for supremacy. There are some who think that Brazil has awakened to a proper sense of the situation too late but it must not be forgotten that the resources of that country are vast — much more so than has been given credit for. It is, therefore, with some interest that we have perused the rubber proposals formulated by the recent Brazilian Commission. First and foremost amongst these comes the reduction or abolition altogether of the crippling export duties. These are to be reduced by 50 per cent. in successive annual stages of 10 per cent. Among other proposals are the following : That all utensils and materials intended for use in the culture, collection and preparation of rubber to be free from import duties.

That Bonuses be granted to those who make plantations or re-plantations.

That experimental gardens be established for demonstration purposes.

That an allowance be made to the first factory for refining from rubber and reducing the various qualities to a standard which is uniform and superior for the purposes of exportation to the present grade.

That Barracks be built for immigrants at Belam, Manaos and at a point to be agreed upon in the famous Acre territory.

That the construction be carried out of short lines of railway on narrow gauge along the rivers Xingu, Tapogas, and others in the States of Para and Matto-grosso, and along the Rio Nigro, the Rio Branco and others in the State of Amazonas and that the execution of necessary work be undertaken to render navigable certain rivers, while exemption is granted to vessels of all kinds intended for the navigation of the rivers.

That Brazil has begun to put her house in order, in the proper way, will not be gainsaid, but whether she will be able to 'stem the tide' of Plantation rubber is another pair of shoes.

It is to be expected that Brazil will make a very big show at the American Rubber Exhibition this year, and it is to be devoutly hoped that our Asiatic Plantations will repeat their performances in London and be able, by tests, to demonstrate to the Army of Manufacturers, who are sure to be present, that plantation rubber is every whit as good as the Brazilian product.

It will behove our plantations to send of their very best. If that is done then we may be assured of the Verdict, which would be one of the worst blows that had ever been delivered at the Brazilian Industry.

We welcome the keenness which is sure to be aroused by the coming exhibition, for there is no doubt that Brazil will have some surprises in store. And so shall we ? The struggle for Supremacy which should reach its climax in October next will be watched by all who have the Mid.-East welfare at heart with the liveliest interest.



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The Following Result of an Estate Manager's Experiment Speaks for itself.

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Klang, 16th August, 1911.

To

Messrs. THE STRAITS GUANO Co., Ltd., Penang.

In November 1910, I applied some of my (12 years old) trees with guano supplied by the above Company at the rate of 20 lbs. per tree. Early in July, 1911, I measured those trees, and found that they had increased in girth from 1" to 1 3/4 showing an increase of 1/4 to 3/4 inches to trees supplied with other mixtures. I consider that the flow had been increased and that the quantity had not decreased, and altogether the guano a most satisfactory manure.

For The Vallambrosa Coy.,

(Sd.) E. P. HOWARD,

Manager.

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A RAIN WATER RESERVOIR.

USEFUL FACTOR ON A RUBBER ESTATE.

During our visit to the Port Swettenham Rubber Company's property our attention was drawn to an economising and useful factor in the shape of a reservoir for rain water used in connection with the manufacture of rubber and for other purposes. Clean water, in the manufacture of rubber, has been advocated by the people at home, and a few more of these rain-reservoirs like the one we saw installed on the Port Sweettenham Rubber Company's estate might be used with advantage, particularly by estates which are deficient in a good water-supply.

The Reservoir on the P. S. property can hold 50,000 gallons. The excavation has a concreted floor and sides, with an *inverted* roof which serves as a catchment area. Situated close by is a Challenge pump, having a 800-gallon service capacity and fitted with taps. Just now with a spell of dry weather the reservoir comes as a boon and a blessing.

1912 PROSPECTS.

We are glad to notice that the boom in forward sales continues because these constitute a factor towards promoting the establishment of a greater equilibrium between supply and demand. The forward sales announced are spread over twelve months and are no less advantageous to the consumer than to the producer. The Manufacturer knows exactly what his margin of cost is likely to be and can adjust his whole business accordingly.

We learn from home papers that whether it be manufacturer, or machinery maker or plantation director the feeling is that the year 1912 will be productive of very different business from that of 1911 and it is the general hope that there will not be another boom, for such a consummation would be nothing short of disastrous. We have started well. The Brazilian bogey has melted away almost as a block of ice in a summer sun. Manufacturers are taking rapidly to plantation rubber while Brazil herself is showing her faith in the plantation product by embarking on plantations of her own. What better auguries could be wished for.

Messrs "LAMBERT & BUTLER'S."

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GARRICK MIXTURE
In 1/4 lb. Tins.



PRICE 90 cts. per TIN.

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FRONTIER MIXTURE.
In 1/4 lb. Tins.



PRICE 70 cts. per Tin.

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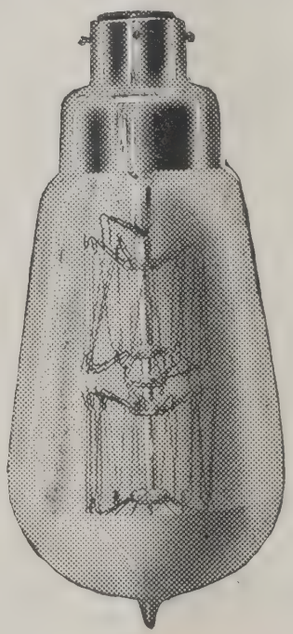
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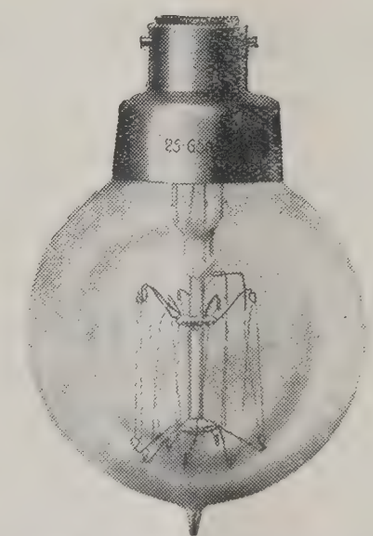
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A LATEX TANK.

A NOVEL DEPARTURE ON AN F.M.S. ESTATE.

ECONOMISING TIME AND LABOUR.

In our Representative's report on the Port Swettenham Rubber Company's estate near Klang mention is made of two features—one being a reservoir for the storage of water for the estate's use, and the other a latex tank which, in consideration of its importance as an economizer of time and labour, we deal with specially. We have never seen it anywhere else and Mr. S. P. Ellis deserves credit for evolving the idea and putting it into practical shape. The tank, which has a 200-gallon capacity, is lined on its bottom and sides with white, glazed tiles. All first latex is put into this tank, and when it is full acetic acid to a mixture of 1 to 10 parts water is thrown in, and evenly distributed throughout the tank. The bubbles are next removed, wooden partitions are thereupon placed along the length of the tank, and corrugated iron bars next placed, to keep the coagulating latex under water, the whole process being completed by the covering over of the tank with a red-cloth screen, so as to prevent oxidation by the light. Early next morning the long sheets of coagulated rubber are put through a hand mangle, following which they are worked through a diamond-pattern mangle on to a long wooden bench, 18 ft. long, which corresponds with the length of the tank, and as each sheet comes out from the mangle and is moved along the length of the bench it is immediately cut into divisions which correspond again exactly with the cases in which it is packed. The rubber is next hung up to dry and smoked. It will be seen from the above operations that the scores of enamelled coagulating cans, so generally used, can be dispensed with, that a uniformity in length, breadth and thickness of the rubber is ensured, that a considerable amount of time is saved, that all big machinery becomes a superfluity and that as few as four men are sufficient to carry on the operations. By the tank system all first latex is manufactured into sheet, and as a result all the rubber produced this way preserves its tensile strength. It is only the inferior latex obtained from the bark shavings, cup washings and from other sources which Mr. Ellis, the originator of this tank system, manufactures into crepe, and in the manufacturing of which he uses the bigger Machinery. We examined the sheets turned out by the tank cum mangle process and found them to be excellent. They command a good sale at Singapore and Mr Ellis is manufacturing a large supply of them for the coming New York Exhibition where tests of tensile strength will, no doubt, in view of the large manufacturing element which will be present at the show, be carried out with much observance.

FACTS AND FIGURES

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REVIEWS.

INVESTOR'S BLUE BOOK FOR 1912.

We have received from the Editor of the "Investor's Chronicle" that most useful publication, The "Investor's Blue Book," the one to hand forming the ninth annual edition of the series. A Blue Book is a publication containing a full summary of evidence collated regarding a specific subject, with opinions based upon such evidence. This principle has been applied to the compilation of this now popular reference book. It gives not only the essential facts regarding all public companies, in whose securities there is a reliable market, but also reviews their present financial position, pointing their weak as well as their strong points. This is what the investor requires to know. He wishes to be assured, which undertakings have fair prospects of success, and a good reputation, and from which he may obtain reasonable interest consistent with ordinary commercial security. This the "Investor's Blue Book" tells him. Eight out of every ten small investors—and by small investors, we mean, those who have £200 or £2,000 to invest—buy a speculative security, merely upon the initiative of a passing word, spoken by an acquaintance or an insidious "puff" in some obscure journal. The "Investor's Blue Book" which is independent of any firm of stockbrokers or finance house, draws attention to the defects of such investments, while indicating the shares of reputable and successful companies which are paying good dividends. The "Blue Book" for 1912 reviews over 5,500 securities and has been enlarged to cover twice as much ground as any previous edition. An introductory article by Mr. Geo. J. Holmes, Editor of the "Investor's Chronicle" explains how a company's balance sheet should be analysed to indicate the true position. Highest and lowest prices are recorded over a period of five years. The "Investor's Blue Book" is published by the "Investor's Chronicle" at Tower Chambers, London Wall, at 3*s*. 6*d*. net, and should be on every business man's desk in this country.

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The Bukit Kubu Rubber Company's estate, situated about two miles from Seremban on the road to Tampin, is an Australian concern the only one in the country beside the Port Swettenham estate, reported also in this issue. The property was purchased from Mr. James McClymont for £5,300 and floated into a Company and registered in Melbourne in 1909, having practically the same Directorate as the Port Swettenham Rubber Company. The Company was registered with a share list of £25,000 at £1 each 21,000 of which are fully paid while 4,000 have been issued, and partly paid. The total area comprises 627 acres, of which 430 have been planted. Out of the 180 acres of older rubber the Management is tapping 6,000 trees from which they are getting 700 lbs. of rubber per month. The total crop for the year ending 30th June next is placed at 8000 lbs.

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D. K. SOMERVILLE,

General Manager

TOPICS OF THE HOUR.

What a spell of dry weather we are having, and coming so soon again, after the abnormal drought we experienced last year. According to the proverbial Oldest Resident we have not had such a warm January for years, not at any rate in his recollection, and that must be pretty long. There is very little sign of rain even now and as a Penang paper states it is hoped that the present hot weather will not run into the longer spell which usually takes place when the year gets a bit older.

Many of the trees wear an antumn tint and are in the "sere and yellow leaf". Some estates have already begun to feel the effects of the heat, and those who do not are those, I hear, who revel in a clayish soil, generally having a deal of moisture, or are located near a river in which localities it is said the heaviness of the mist makes up for the loss of rain. Trees planted on laterite must surely find the present conditions, almost intolerable. Let me give purchasers of rubber seeds a hint. One planter told me that rubber seeds, purchased during a drought, have a small percentage of germination. Moral—Always buy seeds gathered up during rainy weather. It is very easy to see the difference.

According to a writer in the "Financial Times". I see, the tertiary bark takes longer to grow than the secondary, and that each subsequent renewal is slower than the preceding ; that the period of most active growth, that is, of increase in girth, is from the fourth to the fifteenth year. The growth between the fifteenth and the twentieth year is good. These years of most active growth are also the years of most active bark renewal and since the yield is proportional to the bark renewal it would be reasonable to deduce that this period would be the most actively productive, or that 20 years is the efficient productive life of a rubber estate, and that after that period it would be profitable to fell and plant afresh. The writer ought to see some of the Veterans in Kuala Lumpur, and he would not write like this. Again regarding renewal I have seen complete renewal of bark fifteen months from first tapping.

* * * *

Raymond the Great, has come and gone. Yes. I went to his show and, of course, like every one else has been, was bewildered with his magic. He is certainly the King of his kind—and his patter is almost as clever as his tricks for he makes us laugh all the time he is pulling our legs in one way or another. It was the brightest show we have had in Kuala Lumpur for years and his courteous Secretary, Mr. L. Forrest Smith, formerly of the "Southampton Times" gave me an invitation to come see and be bewildered—and so I went—and was.

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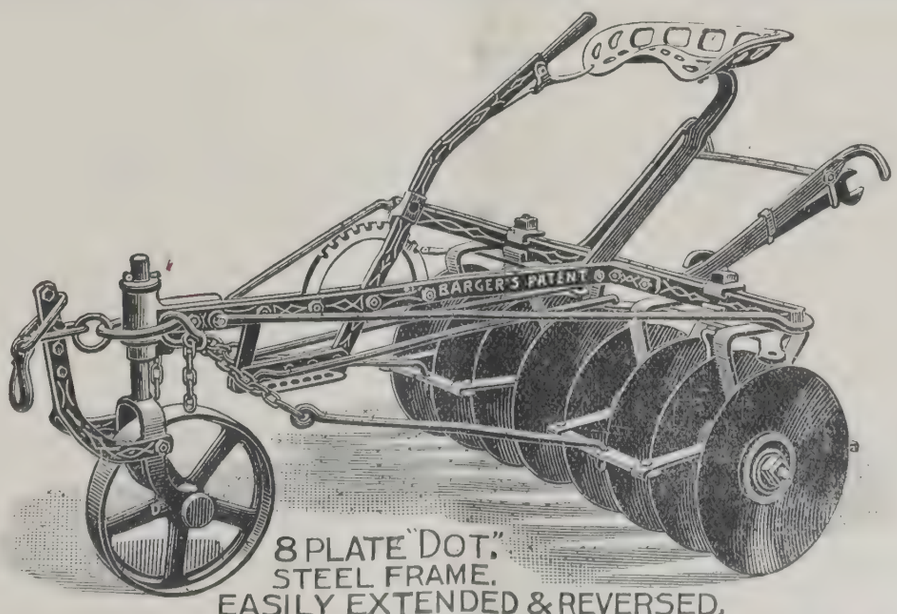
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RUBBER NEWS IN BRIEF.

We have received an interesting leaflet dealing with Dr. Roth's preparation called "Inertol" which is claimed to be an excellent protective for cement and iron. A severe test made with this paint in connection with the Frankfort water-works demonstrated its exceptional protective and wearing qualities. On Rubber Estates "Inertol" should be found most useful in connection with water-work schemes and Factories. Full particulars regarding the "Internol" preparation can be obtained from Messrs. Sharpe, Ross and Co. Ltd., Singapore, who keep stocks of the above paint.

We notice that that well-known Planter, Mr. C. E. Welldon, formerly of Ceylon, has been giving Java a pat on the back. He says wherever rubber has been planted on a suitable elevation it is giving good results. Tea is doing wonderfully, while Coffee Robusta is going to surprise many people. There are large crops, and Coffee Robusta is going to boom Java for some years to come.

List of new and second hand engines and boilers, machinery and special lines for disposal, issued by Messrs. Riley, Hargreaves and Co. Ltd., Singapore will be found helpful in the ordering of new stock by Planters.

On the Hawaiin Rubber plantations the ground is sprayed with arsenate of soda which keeps the land, cleared for rubber, clean and in condition. Arsenate of soda is a very powerful preparation but it appears, so far, no harm has resulted, though it has been applied over considerable areas. The "Rubber World," commenting on the practice, observes that "this method of weed extermination will commend itself to mid. East Planters on the score of simplicity and the saving of Labour." It seems to be worth experiment though we would counsel consultation with the Director of Agriculture before an experiment is made with it in this country.

According to the "Colonial Office Journal" the soy Bean among its many advantages makes an excellent fertilizer as an organic manure. The Journal observes: "It is perhaps hardly likely that our colonies could compete with China in the production, except for the fact that the yield of all crops is increased when they follow soy beans. When the crop is harvested the pod can be ploughed into the soil and becomes a valuable fertilizer." Any soil that will grow maize is suitable for soy bean provided that it is not acid in reaction. The young plants require dry weather but can stand slight frosts.

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WILL THE CHINESE NEW YEAR PRODUCE TROUBLE.

There are not a few planters who opine that the Chinese coolies are likely to give trouble during the Chinese New Year, and they base their anticipations on account of the trouble which has taken place recently on some of the estates in Perak in conjunction with the swollen-head with which most Chinese are said to be afflicted just now as a result of the Revolution in China. There is no gainsaying the fact that the Chinese coolies in some parts of Perak have assumed a defiant attitude, while the recent high-handed way in which Chinese coolies behaved towards the Port Surgeon of Singapore must be still fresh in the memory of our readers. We are not surprised, therefore, that some planters should apprehend trouble at a time when Chinese feeling runs high and, it would be as well, we think for our police to act up to the old maxim that a "stitch in time saves nine".

If there is any danger to be apprehended it would be on those isolated estates, situated far from the haunts of civilization, where the white planting Manager is at the mercy of a horde of yellows.

We, ourselves, do not anticipate trouble but there is no harm at any rate in voicing the views of those, even if they be in a minority-especially as those voices come from such parts of the country where these white men are exposed to the full force of the fury of the mob, should it break out.

We have often expressed our opinion that the more Indian Labour—whatever kind it may be—there is in this country the safer it is from any point of view, and that the more Chinese Labour there is the worse it is for the country. Chinese combination is a most dangerous thing. We are having experience of it in Kuala Lumpur where dhobies have combined and are now washing not on a monthly wage but by the piece, thereby producing a rise in their wages of about 100%. We have given this just as a sample of Chinese cussedness. In our opinion the Chinaman of the lower class is an unreasonable being, and we are sorry for the Manager and the estate in a crisis where the Chinaman has made up his mind to get more, which has to rely solely on Chinese Labour. Fortunately we have a fair percentage of India Labour in the country just now, and there is every promise that it will go on increasing. Let us hope so—especially as a check to Chinese machinations.

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THE PORT SWETTENHAM RUBBER COMPANY.

AN AUSTRALIAN VENTURE IN THE COUNTRY.

VISIT TO THE PROPERTY.

The Port Swettenham Rubber Company is one of those which has not basked in the sunshine of popularity at home. It is not included in the Debrett of the Rubber Industry (the Financier's Hand book.) or even in that more recent and most up-to-date publication—the Investors' Blue Book. There are two reasons for this. In primis it is an Australian Company, registered in Melbourne, while in the second place its rubber is sold in Singapore. Unfortunately the Port Swettenham Rubber Company was floated during the height of the boom when there was a certain amount of lunacy in the air, when would-be purchasers took a fad that was told to them for granted, and during which time the option-monger was roaming about like a lion seeking whom he might devour. These option-mongers during boom days were ubiquitous. One would meet them in the first-class saloon of a steamer (of course an option-monger would never travel second), or in the train, or at the Bar of some hotel. They had always a fairy tale to impart. Perhaps it was in this way it came about that the Port Swettenham Rubber Company paid as much as $450,000 for the estate. The Company was floated and registered in Melbourne, Australia, in 1910 with a Capital of £60,000, of which fifty-seven thousand fully paid shares have been issued. There are well-known Melbourne men on the Directorate, including Messrs. Philip J. Gloss, J. R. Rippen and Dr. James Barrett C. M. G., who is the Chairman of Directors. When the estate was purchased most of the older rubber was hidden away from view by the density of the coffee and bluker, while many trees were hacked by the tenants living at the time on

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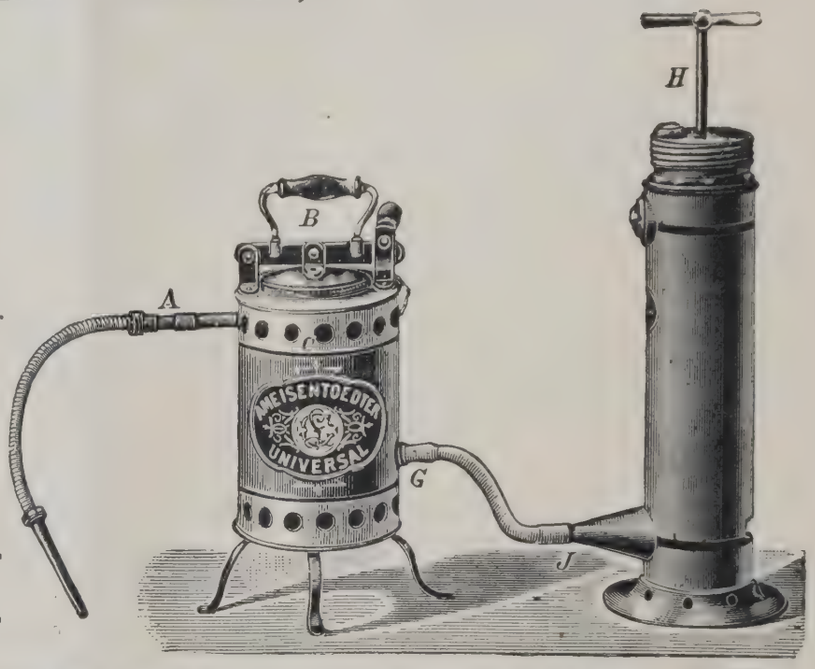
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the property. In addition to heavy capitalization our Australian friends have been worried much by litigation, and the long standing case between the Company and Millionaire Loke Yew is at present in appeal before the Privy Council.

However, thanks to the energy displayed by the Management the Australian Company should,ere long, be rewarded with some return for their enterprise. The coffee and bluker has been removed, the property is now clean-weeded, efficient pruning has let in light and air throughout the property. In fact in this respect it is one of the brightest grown-up properties we have seen, having in view the gloom which generally prevails on a large, old estate. The original lining was execrable but Mr. S. P. Ellis, the experienced Manager, has, in most respects, brought the estate into line with other properties in the district, and deserves much credit for having evolved order out of chaos. In our opinion Mr. Ellis is the square man in the square hole as Manager of the Port Swettenham Rubber Company He is energetic, takes a personal interest in the property, and is endowed with the bump of thriftiness. On every hand there is indication of system, by which expenses have been reduced to the mininum. Mr. Ellis, who is an Engineer by profesion, has invented his own reservoir for storage of water as well as a latex tank, features, which are described elsewhere in special articles.

We went over the property which is excellently situated on the Klang—Kuala Lumpur road about a conple of miles from the former town, this road forming one of the frontages to the estate. We went over the fields and found the growth good, the trees robust in spite of some of them having been subjected to primitive tapping in the past, the foliage full and rich and the soil excellent, consisting of a friable mould, over-lying stiff grey clay, with no peat. As a demonstration of the vitality of rubber we may mention that we noticed a number of up-turned roots among these, one with no less than five tappable trees growing from it. This old stump had, apparently, been blown over some time ago and fallen down. The labour force is comprised of Tamils, Javanese being employed only in the store.

The Port Swettenham Rubber Company's property is, as mentioned above, situated a couple of miles outside Klang. It is a compact estate of 323 acres, of which 320 are planted, and of which 133 acres are in bearing the actual number of trees being tapped numbering 20,000 and it is hoped to bring another 60 acres under the tapping knife during the coming year. The financial year ends in June next, and Mr. Ellis puts the estimate of dry rubber ending that period at 88,000 lbs., Mr. Ellis told us he is getting 600 lbs. of rubber per acre per year, and that the cost of production is 53 cts. delivered at Singapore. The Singapore expenses might come to another 12 cts. per lb., The actual dry rubber harvested for the last six months of 1911 was 43, 064 lbs. from less than 150 acres.

Mr. Ellis estimates to get 45,000 lbs. during the next six months, making 88,000 lbs. for the financial year ending June next.

Now 88,000 lbs. at an average price of 4*s*. (as a matter of fact the P. S. rubber is fetching more) per lb., is equivalent to £17,600 and as Mr. Ellis puts the expenses at £6,600 there should be a profit of £11,000 for the year, which, with the balance in hand should, Mr. Ellis thinks, give them at least £12,000. On these figures there is every probability of the payment of a dividend of 20 per cent as there will be a small balance to carry forward from last year and as all development expenses are practically closed.

As there might be some incredulity he says regarding his statement that he is getting 600 lbs. per acre the following figures might be illuminating.

He has got 43,000 lbs. for six months, and he might. therefore, reasonably hope to secure 87,000 lbs. for 12 months.

He is tapping 20,000 trees and there are 150 trees to the acre. Divide the 87,000 lbs. by the 20.000 trees and we get 4.3 lbs. which is the rate per tree per year, and if we continue our sum and multiply the 150 acres by this we shall get the 600 lbs. odd per acre which Mr. Ellis says he is getting.

The estate, therefore, is a good producer and in spite of the drought all the trees are yielding well, so that, despite initial drawbacks, the Australian estate is a very fair investment.

BUKIT CLOH.

(By "MID-EAST")

An excellent Kuala Selangor property that has made great progress recently is Bukit Cloh. Kuala Selangor is a Klang in embryo so far as rubber production is concerned and may be described as the coming rubber garden of the East. In our Annual we have called attention to Kuala Selangor and the Pasungan Estate, and recommended our readers to keep their eyes on Bukit Panjang. Other coming companies destined to become big producers and whose names will become more and more familiar in the share market are Braunston, Scottish Malay, Riverside, Jeram and Sungei Buloh. But revenons à nos moutons. Bukit Cloh is in a famous neighbourhood, not far away from Sungei Kapar, Harpenden and Vallambrosa. The total area is 1783 acres. The first plantings only date from 1906 and the planting history shows

178	acres	planted in	1906
293	,,	,,	1907
366	,,	,,	1908
135	,,	,,	1910
140	,,	,,	1911

Expenditure during 1910-11 has been heavy, due to clearing away the felled timber from the oldest areas. This has greatly improved the estate, increasing its accessibilities for tapping and weeding, and removing any congenial camping ground for Fomes Semitostus and other pests. The latest 140 acres have been planted in the most approved style, all clearing away of timber being carried out before commencing planting operations so that rapid growth may be confidently expected. One great advantage held by the Kuala Selangor district is the deep rich soil in many parts. Tapping was considerably delayed pending the erection of the factory. This enabled the management to place all the labour force on cleaning operations. Outputs have not suffered, for the Official Estimate for 1911 of 30,000 has been exceeded.

The Official Estimate for the year ending June 30, 1912 is 80,000 lb, and for the year ending June 30, 1913 is 150,000 lb. The prospects of the realisation of the figures is extremely good as the December output reached 7,500 lbs. Shortly outputs may be expected of 10,000 lbs. a month, and by July will probably rise to 12,000 lbs. The fine reserve area of 671 acres of some of the finest land in Selangor is not to be allowed to lie idle. The problem has arisen. How can this be planted up rapidly, without seriously interfering with dividend prospects? A very good solution has been arrived at. The land has been valued at £3,000. This is to be sold to a small subsidiary undertaking with a capital of £20,000, £3,000 in shares is to be paid to Bukit Cloh, £15,000 is to be offered to Bukit Cloh shareholders at par. This is at the rate of one share for every three held, while £2,000 is to be held in reserve for staff. This is a wise provision, making for enthusiastic service and long tenure of the staff. This appears an excellent arrangement which will no doubt be cordially supported by present shareholders. With the rapidly increasing outputs the company is now entering the earning stage, and in the Summer or late Autumn dividend announcements can be looked forward to. For 1912-13 it is hoped to start paying interim dividends of 12½% each quarter. Hence the shares appear an excellent investment up to 10/-, and with annual dividends may of course react considerably higher quotations. The potentialities of the estate may be judged from the following figures.

Planted area acres.	Yield per acre lbs.	Total output. lbs.	Profit per lb.	Total Profit.	Earning Capacity on Capital
*1,212	400	484,800	1/-	£24,240	53%
	400	484,800	2/-	£48,480	107%

*(This includes interest in the coming subsidiary as equivalent to 100 acres.)

Personally we regard the possibility of only 1/- per lb. net profit as very remote and look upon 1/6 to 2/- as more in accordance with the natural level of rubber which we regard as in the neighbourhood of 3/- to 3/6. Another important advantage possessed by Bukit Cloh is that it is an extremely healthy estate having been well drained. So high a reputation has the estate with labour that it is the enviable possessor of a surplus supply. A short time back a gang of coolies related to some already employed were refused employment, the estate being already well supplied. After a time the coolies returned with a novel proposition, asking to be allowed to remain on the estate, the general wages being reduced so that the estate should not incur unnecessary expense. The Manager closed with the offer. Hence the company is in a splendid position to form a useful subsidiary. A large portion of the land is already drained, an important consideration, making for healthier conditions of employment and less rank growth of weeds so that the new undertaking should be economically opened. Hence Bukit Cloh may be regarded as a good permanent rubber investment up to 10/-, offering from the middle of 1911 a good investment return, and fair scope for appreciation in Capital value.

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Produce received and sold.
Straits Timber, & Teakwood supplied.

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Glass tapping Cups 10 ozs. Half Lemon shape.

Stores of every description supplied.

Seeds, Seedlings, and Stumps of Rubber, Coffee, Cotton, and Coconut supplied.

All Jungle Clearing Contracts, Planting, Roads, Drains, Buildings &c., and upkeep of Estates undertaken.

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MALAYA NEED FEAR NO RIVALS.

WHAT BRAZIL HAS DONE IN 1910—11.

(By "MID-EAST")

Our own faith in the future of plantation Rubber has never wavered. In last year's Annual on the principle *audi alteram partem* we published an article on the "Menace of vine and wild Rubber concerns," in which the opinion was expressed that the planters in the Middle East failed to understand the remarkable developments going on with regard to the use of machinery in treating rubber vines. We were told that the success of the Guiguet machine in Madagascar where after a few weeks work with a single unit of plant, over 80,000 lbs of clean rubber had been sent to London at a cost of less than 1/6 per lb led to a universal scouring of forests for areas of rubber vines. Great stress was also laid on the immense resources of Brazil, the immunity from disease which indigenous trees seemed to enjoy and the practically inexhaustible supply of aged trees giving enormous yields of latex. The year has almost passed and it is not plantation rubber but the wild industry that is menaced. The cultivated variety of every kind of agricultural product invariably drives out the wilder species, and under the increasing output of the plantation product critical times are in store for Brazil, the home of the Hevea, while all inferior kinds of wild rubbers and supplemental aids are being driven out of the market. And who could the better appreciate the chances of success and gauge the future ?— the London rubber scribe with an axe to grind or the Malayan planter who had spent years in converting the primeval forest jungle into noble plantations of Hevea. Who again could better recognise the limitations imposed by lack of transport, the difficulties of labour and management than those who have passed their lives in Ceylon and the F.M.S. in the cultivation of tropical cultures. The wild rubber forests of Brazil, Peru, Bolivia, Guiana, and various parts of Africa have been scoured. Companies have been floated galore, hundreds of thousands of pounds of British Capital have been sunk in these will' o' the wisp wild rubber concerns. And with what results ? Let us take the Brazilian flotations. Let us take what we were confidently informed were highly conservative estimates and contrast the performance with the promise.

	Capital.	Estimated Production.	Estimated Net Profits.	RESULTS.
	£	lb.	£	
Brazilian Rubber Trust ...	37,500	...	...	Gone into liquidation.
British and Brazilian ...	250,000	...	11,000	No accounts yet published.
British Amazon ...	400.000	771,400	84,860	No information forthcoming.
Ceara	50,000	...	...	Failure.
Diamentina	100,000	200,000	50,000	Loss on Trading to date £6478.14.7.
Envira	85,000	200.000	20,000	No information forthcoming.
Island (Para)	70,000	80,640	8,064	Anticipations not realised.
Jequie	40,000	70,000	...	Failure hitherto.
Lagoa	50,000	44,000	5,400	No information forthcoming.
Para (Marajo)	150,000	150,000	16,875	Big Producer but no profit forthcoming.
Rubber Corporation ...	250,000	56,000	37,333	Committee of Investigation appointed.
St. Antonio	75,000	38.500	3,500	Advisory committee appointed.
Serinba	50,000	30,000	4,800	No information forthcoming.
West Jequie	50,000	...	...	Failure hitherto.

No Brazilian company has lived up to its expectations. Not one has yet declared a dividend. Few are sending regular rubber shipments. Even those most favourably situated as regards transport, labour and management, owing to their being situated in close proximity to large towns have failed to earn a profit. Some of the more distant properties extend over hundreds of square miles. In nearly every case difficulties have transpired in transfering the titles and obtaining possession of its properties. If a native population exists it is impossible to prevent them tapping and injuring the trees. Brazilian properties can never be managed on the sound and systematic lines of Eastern plantations. The trees are not planted in regular rows but have grown up in the dense primeval forest wherever the seed may have found a congenial soil. The native rubber collectors or *seringuieros* have to travel many miles daily encountering all kinds of dangers in their perilous quest. The annual mortality is great. It is estimated that 30% never return, and the capital expended on their equipment and maintenance is lost. How can tapping

Vermorel's "Eclair" Sprayer.

These Sprayers are now being used by all the leading Planters in the Federated Malay States for

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and every description of weed.

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Pretoria 1898.

Schwerin 1899.

SILVER MEDALS.

Bremen 1891.

Konigsberg 1892.

Prag 1893.



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SOLE IMPORTERS.

be properly supervised and the preservation of the trees cared for over these vast areas. The cost of supervision would be prohibitive. Hence the Brazilian *seringuieros* have to be paid by results according to the price of Hard Para when the rubber is brought in. The financial risk involved is considerable. Given a falling market for Hard Para over the period of harvesting, and while the rubber is in transit, losses may be made on shipment after shipment. Again the Brazilian exchange is liable to constant fluctuation usually involving a further loss. The expedition for collecting the rubber may be attacked by predatory tribes and the produce stolen. If a high price rules for Hard Para there is nothing to prevent the *seringuieros* from absconding. Experience has conclusively shown that no company operating along the banks of the Amazon and its tributaries can earn dividends from the collection of rubber alone. Gold, silver or coin is utterly valueless to the labourer who is working for months in a primeval forest. Payment has to be made in goods, and trading is therefore essential, and it is in this barter that Brazilian companies have to look for their profits. The London ventures have been undertaken as a rule by promoters who knew nothing of the country, and how level headed business men in the City of London who from their own experience are thoroughly conversant with the difficulties of business and business organisation in civilised countries could ever believe that the glaring prospects held out by the vendors and promoters stood the slightest chance of realisation, passes human understanding. The credulity shown by their Georgian ancestors in the time of the South Sea Bubble pales into significance besides that of believers in wild rubber ventures. The experience of the year has conclusively proved that plantation rubber has little menace from the best Hard Para, still less from the inferior varieties and none whatever from the pseudo rubbers such as Guayele and Jelutong. The manner in which the increasing quantities of plantation rubber are being absorbed at the Auction Sales should inspire great confidence in the future of the industry. In 1908 when the Malayan output was 1450 tons, the average price was 4/2. For the present year with an output of nearly 14,000 the average price may work out at 4/6. What more convincing testimony is wanted as to the merits of Malaya's greatest industry. Malaya has then nothing to fear from Brazil, and in subsequent articles we shall show how little fear there need be of competition in any other part of the world, and the ultimate supremacy of the Mid-East is beyond doubt.

We learn that the *Middleton Tin Mines Ltd.* output for January was 60½ piculs. Messrs. Sime Darby & Co. Ltd., Malacca, are Agents.

SOME CORRESPONDENCE.

MUNRO'S DOCTRINE.

The Editor.

Dear Sir,

I have read with some interest the letter written by "Just Out" with your footnote. I quite agree with you that Mr. Munro's scheme which, I see, is working well in Jugra is allright for compact districts but after all how many compact districts are there in the F.M.S. I fear the scheme would be impossible to work over large areas, besides which it would lead to a great deal of friction.

Yours,

Planter.

THE MAILS.

Dear Sir,

Thanks, so much, for agitating for a Postal Express between Penang and Kuala Lumpur. The present train service between these two centres is an anachronism.

Surely the climb near Taiping is not the cause for not running a night Postal Express.

Wake up Mr. Oliver and bring your railway system up-to-date and into line with other civilized places.

Yours.

Disgusted.

We notice from Exchanges to hand by the Mail that an attempt is being made in France to secure the preferential treatment of rubber produced in the French Colonies when imported into France. As raw rubber of every description at present enters free the object of the Committee can only be attained by placing an import duty on rubber derived from other sources, and this is just what is suggested. But cui bono? may we ask. It would immediately place a handicap on the French Manufacturer, which would be considerable. French Manufacturers would be justified in asking why they should be prevented from buying except at artificially enhanced prices grades of rubber that are specially suited for their purpose (which are not produced in the French colonies) but are the produce of certain foreign countries.

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RUBBER CROP RETURNS.

We are much indebted to the management of the following estates for having so readily responded to our request for particulars. May we remind those who may have overlooked to send us the figures to do so in time for our next issue :—

Name of Estate.	No. of lbs. Jan.	Total lbs. to date.
Alor Gajah ...	2,079	
Anglo-Malay ..	74,322	74,322
Ayer Kuning (F.M.S.) ...	1,890	1,890
Ayer Kuning R. E. Ltd. ...		
Ayer Molek ...	5,930	17,105
Ayer Panas ...	6,000	
Ayer Tawah ...	800	
Balgownie ...	18,280	129,912
Banteng ...	6,268	47,350
Batang Malaka ...	1,400	1,400
Batu Caves ...	26,930	26,930
Bernam-Perak ...	4,029	21,924
Beverlac ...	10,365	10,365
Blackwater ...	6,373	6,373
Bradwall ...	6,382	6,382
Bruas-Perak ...	977	6,301
Bukit Ijok ...	1,911	1,911
Bukit-Jelutong ...	1,765	12,227
Bukit Kajang ...	18,687	107,447
Bukit Katil ...	2,600	17,339
Bukit Lintang ...	12,400	73,360
Bukit Panjong ...	6,221	6,221
Carey United ...		
Changkat Salak. ...	4,631	4,631
Chemor-United ...	1,517	
Cheng ...	5,400	
Chersonese ...	15,619	66,615
Cheviot ...	6,021	6,021
Chimpul ...	731	2,327
Cicely	21,540	175,544
Cluny	3,220	3,220
Dennistown ...	10,478	10,478
Dominion ...	6,208	
Eow Seng ...		
Galang Besar ...	16,117	84,843
Glenshiel ...	14,000	14,000
Glenealy ...	2,258	
Golconda ...	20,210	20,210
Golden Hope ...	12,021	12,021
Harpenden ...	25,700	25,700
Hevea (Johore) ...	3,208	15,602
Highlands & Low-lands ...	66,510	66,510
Inch Kenneth ...	21,610	134,139
Jeram	6,219	40,693
Jong-Landor ...	5,236	22,650
Jugra ...	22,123	151,864
Kajang ...	1,600	1,600
Kamunning ...	21,799	125,021
Kapar-Para ...	40,790	40,790
Kempas ...	2,310	
Klabang ...	3,125	
Klanang ...		
Kombok ...	6,434	6,434
Kukub ...	4,154	
Labu	29,683	29,683
Lanadron ...	42,281	42,281
Langat River ...	5,921	5,921
Ledbury ...	20,657	20,657
Lendu	841	5,455
Linggi ...	110,500	110,500
Lower-(Perak) ...	1,170	
Lowin	1,500	
Merlimau ...	7,950	7,950
Merton ...		
Mount Austin ...	12,500	
Narborough ...	2,100	2,100
New Crocodile ...	3,206	3,206
North Hummock ...	14,085	70,573
Pajam Ltd. ...	11,500	
Pantai	2,500	
Pataling ...	30,965	30,965
Pegoh	16,000	
Pengkalen Durian ..	5,490	
Permata ...	1,500	
Port Dickson-Lukut ...	7,375	34,570
Punggor ...	1,500	7,119
Radella ...	4,300	
Rantau Panjang ...	5,121	
Ratanui ...	6,168	21,350
Riverside ...	10,221	10,221
Seaport ...	13,664	66,673
Sandycroft ...	13,966	
Selangor-United ...	2,939	2,939
Senawang ...		
Sendayan ...	5,858	16,069
Seremban ...		
Shelford ...		
Singapore Para ...	10,600	57,419
Singapore and Johore ...		
Straits Rubber ...		
Sua Manggis ...	1,100	
Sungei Bahru ...		
Sungei Buaya ...	5,843	32,334
Sungei Buloh ...		
Sungei Choh ...	8,263	8,363
Sungei Kapar ...	38,000	38,000
Sungei Krian ...	4,015	4,015
Sungei Liang ...	2,623	13,730
Sungei Salak ...	17,700	17,700
Sungei Way ...	14,332	14,332
Tangkah ...		
Tebaru ...		
Tebong ...	5,476	31,460
Third Mile ...	5,375	53,75
Tremelbye ...	19,850	113,900
Trolak	3,012	9,195
Ulu Rantau ...	17,914	17,914
United Malacca ...	4,450	27,432
United Sua Betong ...	2,608	2,608
Vallambrosa ...		
Vigorina ...	2,000	

RUBBER AUCTIONS IN SINGAPORE.

At the *Twenty Second Auction* held 13th instant by the *Singapore Chamber of Commerce Rubber Association* 203 cases, weighing Pcls 197.79 or 26,372 lbs., were offered and 198 cases, weighing Pcls. 192.63, or 25,684 lbs., were sold.

Prices paid are as follows :—

	$	$
Sheet No. 1 Smoked ...	262	to 271
do. „ 1 Unsmoked ...	258	to 267
do. „ 2 do. ...	247	to 253
Crepe „ 1	266	to 273
do. „ 2	251	to 261
do. „ 3	222	to 245
do. „ 4	200	to 209
Virgin Scrap	215	to 220
Untreated Scrap	185	to 210

On account of the Chinese New Year holidays, the next Auction will take place on Wednesday 21st, February, and thereafter every Tuesday as usual.

J. BERRY,

Consulting and Visiting Engineer to Estates. IPOH.

THE KUALA LUMPUR DEAL.

THE PURCHASE OF A NEIGHBOURING ESTATE.

A NEAT MOVE OF THE SOCIETE FINANCIERE'S.

We wonder what the *exalte* Agent of the Societe Financiere thinks of the criticism which has been levelled at the proposal to tack on the estates of the Kuang Rubber Plantations Ld. (a company registered in Belgium) to the properties of the Kuala Lumpur Rubber Company, Ltd. But then it is common knowledge that Mr. E. B. Skinner is credited (or dis-credited) with having contempt for newspaper criticism. He once told a Representative of ours that he had no time even to read a newspaper. If he did he would be perusing some nasty things appearing about the deal he has brought off in papers in England. The following which we give in parallel columns are the points which have been raised for and against the proposition, the preponderance being in favour of the latter.

Advantages.	Disadvantages.
It will reduce capitalization per acre of the Kuala Lumpur Company from its present figure of about £58.10 to £45.5, while the provision of further working capital will obviate the necessity in which the Company has found itself for the last three years of setting aside a considerable sum from its annual profits to a reserve for capital expenditure on the development of its estates.	Societe Financiere is relieved of a property the shares in which are entirely unmarketable, and are given in exchange shares in an established Company, in which there is a free and active market.
	In the meantime and for some little while the new estates will not be earning their proportion of dividend and consequently the shareholders in Kuala Lumpur will have to be content with less as after the next interim dividend it is proposed that the whole of the shares already issued and those about to be issued, should rank alike for dividend.
	Issuing shares at 5½ (£5.10) when market price is nearly £ 8 is not business.

Regarding the first argument put forward about reducing capital and releasing thereby a greater margin for profits our contemporary "The Investor's Chronicle" fails to see the cogency of the same. "Let us," it says "take the present year. It would probably have been necessary to deduct £15,000 from revenue for development purposes under the *Status quo ante*. The additional capital is £30,000. To pay 50 per cent. on this will require £15,000." Where then does the advantage come in.

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— A. BAUR —

COLOMBO. **CEYLON.**

MANURE ANALYSES GUARANTEED.

MANY YEARS EXPERIENCE.

WELL BALANCED AND EFFECTIVE MIXTURES, THE RESULT OF LABORATORY RESEARCH AND EXTENSIVE EXPERIMENTS ON RUBBER-ESTATE.

SPECIAL LONDON LETTER.

CONDITIONS STEADIER.

CHECKING AN ANXIETY TO RUSH MATTERS.

A "Forward Sales" Falacy.

The Current Rubber Market.

EVE OF A VERY BIG AUCTION.

The Troubles of Brazil.

(*From our own Correspondent.*)

London, Eng., Friday January 26th, 1912.

Although the development of the renewed activity in Rubber has hardly expanded further since my last letter was despatched, a very lively interest therein is maintained. To what degree will be patent to you when I say that four or five Companies have been submitted to the public, including a couple with which the names of Arbuthnot & Lampard are associated. I am not inclined to believe, however, that any of these new prospectuses received the attention that their sponsors would have wished : they were premature, and their hurried issue "to catch the market" was suggestive of anxiety on the part of the insiders to get the estates concerned off their hands. Nor are any here in professional circles particularly pleased with this attempt to rush matters.

Hence a pulling up slightly of the forward movement in the share market, which, however, I myself regard as a healthy sign for the situation will be strengthened in the long run thereby. The improvement was all to be desired and I am trusting that it will go further—presently. But what we do not want is a lot of speculators hanging on to the threads of the rise at the expense of the investor who puts his money into the industry to the latter's advantage. The speculator is no good to the industry at this stage—however valuable his assistance might have been for advertising purposes during the Boom. The leading financial interests concerned with Rubber know this well enough, and thus they tightened the purse strings last week. Strictly limited were the "carry-over facilities", which in other words mean that those who had bought shares were pressed to pay for them or forced to sell out. The rise so far had naturally encouraged a certain speculative following which was not prepared to pay. Hence a certain amount of selling involving a steadying of the market and a temporary check to the advance in share values. At the moment of writing, however, there is a fresh display of vigour evident and I am told in Mincing Lane, that Singapore and Colombo are partly responsible for this, several substantial buying orders for leading shares having come over the cables from those directions.

In regard to Rubber itself, there is not quite so much enthusiasm now in respect of the "forward sales" and indeed this business has not been so pronounced. In fact the leading Commercial Agents have shown less anxiety to sell produce ahead. It seems to have suddenly dawned upon somebody that manufacturers have been exceedingly ready to take all the "forward" rubber offered to them lately at under the current market price. Why? The answer will readily suggest itself to your readers. The Commerical Agents have realised none too soon that their anxiety to fix the manufacturers ahead has been rather playing into the latter's hands. There is a shrewd idea that manufacturers have been just as anxious to fix themselves up ahead, but unlike the Commerical Agents they have not laid their cards on the table. But for the "forward sales" some say we might have had 6/- or 7/- (sterling) rubber presently. There is certainly something in the argument, but personally I am not fully convinced. For one thing I think that the best interests of the plantation industry are served by a steady market for No. 1 grade Plantation Para in the neighbourhood of 5/- (sterling) per lb. And, again there is something to be said for the "bird in the hand" policy of the Commercial Agents. Company shareholders cannot reasonably expect to snatch every oat.

At the last fortnightly Auctions at the Commercial Sale Rooms a rather small quantity of produce was submitted, and at the time much curiosity was evinced to discover the reason for this. It has since transpired, however, that several shipments had failed to arrive in time for the market. The supply was only 354 tons, comparing with 506 tons at the previous sales. This was actually less than the amount on offer at the corresponding Mid-January Auctions last year. The small supply encouraged active bidding and as much as 5/6¾d. (sterling) per lb. was obtained for Highlands and Lowlands smoked sheet. At the Mid-January Sales last year the average price was no higher than 4/9d. (sterling) against 5/2¾d. this year. Of the 355 tons sold Malaya was responsible for 197 tons and Ceylon 157 tons. The difficulty in the supply last time is expected to be made up at the Auctions next week when as much as 600 tons is anticipated to be beneath the hammer. If this proves to be the case it will easily break the record, the previous highest offering at one Auction being 521 tons last November.

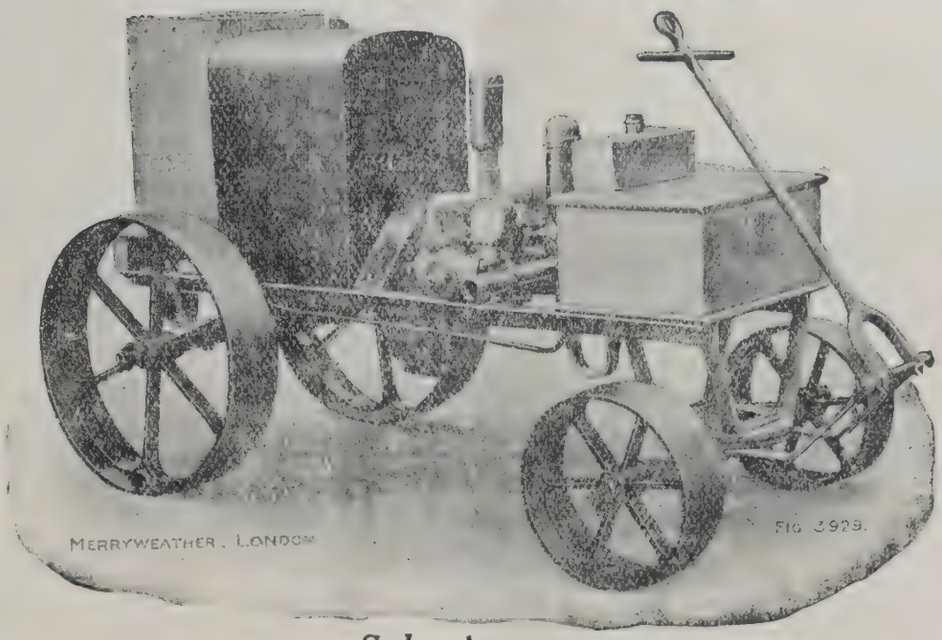
The expansion of output in the Mid-East has deeply impressed Dr. Jacques Huber, director of the Botanical Garden at Para, who is reported to be making a round tour in those regions. He is said to have admitted that in a few years the production of the plantations of the East will far exceed the production of the Amazon Valley, which is more or less stationary. It is realised that with the low cost of production of plantation rubber and the great output it will be difficult for the Amazon Valley to compete with the plantations in the East.

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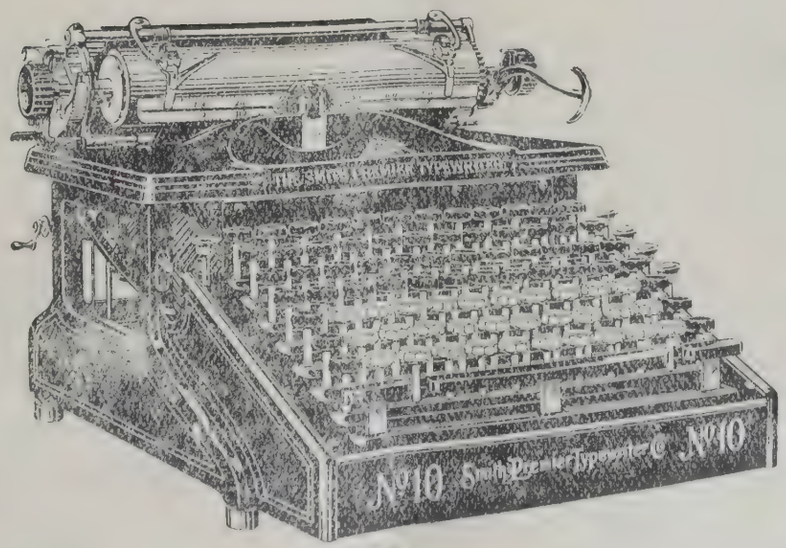
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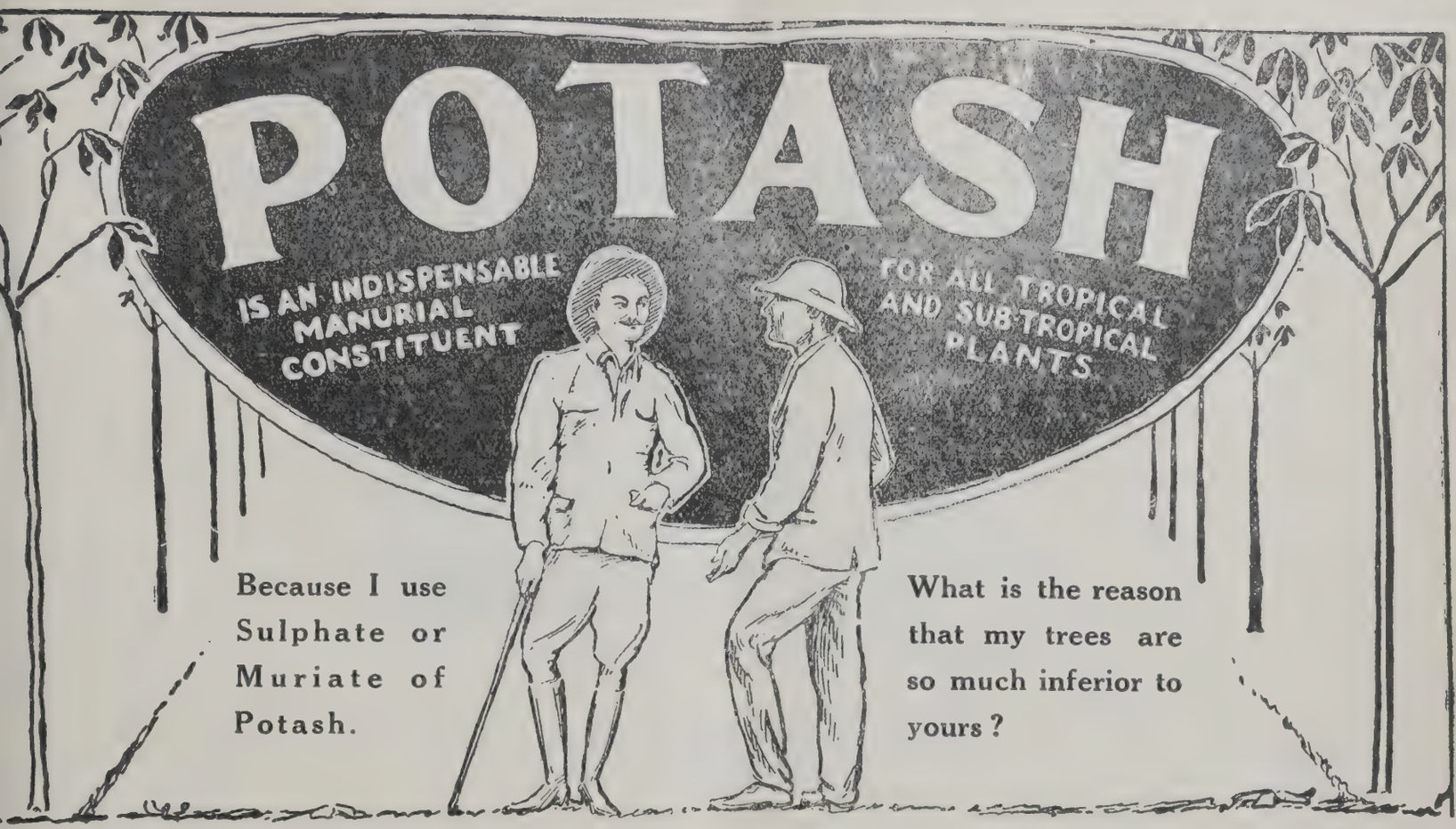
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THE MAN ON THE SPOT.

OUR VIEWS ENDORSED.

Mr. Knocker in the "Financial News".

Only the other day Mr. F. W. Knocker, who was on a prolonged visit to this country, flatly contradicted the statement which we took over from the "Rubber World" that he had been commissioned to write specially for the "Financial News". We considered that that Journal was fortunate in annexing a man of the calibre of Mr. Knocker who at any rate could be said to have a knowledge of the country while by the same token we considered Mr. Knocker lucky on having been commissioned by such a well-known paper as the "Financial News". However, for some occult reason, Mr. Knocker denied his obligations and yet we find that, in spite thereof, special articles are appearing from the pen of our quondam visitor. What arrangements there might exist between the Editor of the "Financial News" and Mr. Knocker is of not much concern to us. Whether he be their Commissoner, or whether he, by arrangement, is writing *con amore* the fact remains that the "Financial News" is the only paper we have seen that, so far, has had the privilege of publishing these special articles, and we cannot understand for what reason Mr. Knocker, to use a colloquialism, got his "back up" because he was styled Commissioner of the "Financial News". What is in a name after all.

However what is of more concern to us is that in a recent article contributed by Mr. Knocker to the "Financial News" the writer traverses the very same ground as we had and endorses what we have so strongly advocated in these columns—namely that the man on the spot knows better than the Director at home what should be done for the estate he has been placed in charge of. There is not an argument advanced by Mr. Knocker which had not already been put forward by us. We certainly agree with Mr. Knocker that it is a noticeable feature throughout the rubber estates of the whole peninsula that the best estates and the finest properties are those coming under the sole control of the resident Manager, who is given an unconditionally free hand in everything concerning the actual administration of the property itself, and whose Board in London is advised by him. It stands to reason that the man on the spot must know better what is good for him than the people living over 6,000 miles from the base of operations ; and interference to such a man must be like gall and wormwood.

If Directors at home would only appreciate the complexity of the conditions of this country—the labour difficulty, the malaria difficulty, the housing difficulty, the transport difficulty and the many other difficulties with which the Manager of an estate in this country has to contend with we feel sure that there would be much less desire on the part of those at home to interfere with the man on the spot, to render his burden almost more than he can bear.

The trust in the man on the spot must be absolute. If he has gained sufficient confidence to be appointed as Manager then that confidence should be still further extended by giving him an absolutely free hand in regard to the working of the estate.

In this connection it might be mentioned that the appointment of assistants should be made in consultation with the Managers of the respective estates for which they are intended. A useless Assistant is a thorn in the side of his manager. The Manager of each estate knows precisely what kind of a man would suit his particular conditions best. There are some estates—lonely estates situated far from the ken of civilization, having Chinese or Javanese coolies, situated in some pestilential part of the country—for which special characteristics would be necessary. If the Manager was consulted he could advise the Directorate at home as to what sort of Assistant he would require. How many young men come out who are totally unfit for the duties which are required of them. Can we blame them ? Certainly not. It is the system which is at fault. The man on the spot has not been consulted in the first instance. With production increasing on all sides, with expenses growing heavier in many cases, and other problems to face it is essential that the utmost care should be exercised in the appointment of Assistants from home, and in this connection we should like to see the people at the London end take their Managers more into their confidence than they have hitherto done, and consult them more and interfere with them less, than is the case unfortunately now.

We are glad, therefore, that Mr. Knocker has joined hands with us in taking up cudgels on behalf of the Manager—the importance of which is much greater than is given credit for.

There is another fact which has to be considered. We have passed what might be called our infancy so far as rubber plantations in this country are concerned. The beech-comber and adventurer are factors of the past, and almost every Manager in this couniry is a specialist in his line. He has gone through the gamut of experience, and to dictate to him any longer as to what he should do, more so by amateurs, would we contend prove a disastrous policy in the long run. Those who are wise in their generation will avoid it for the estate's sake as well as their own.

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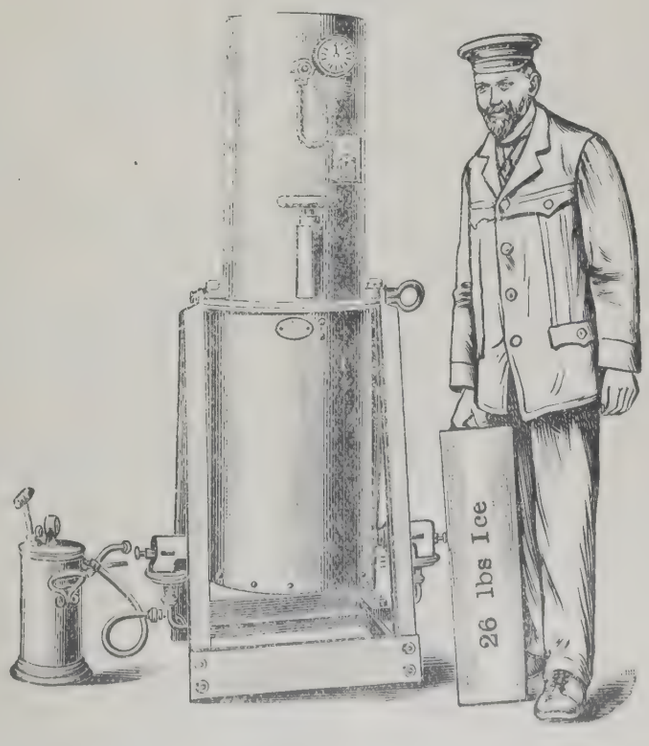
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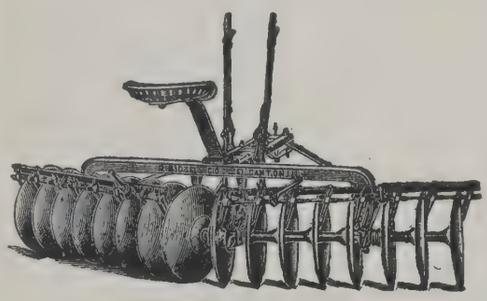
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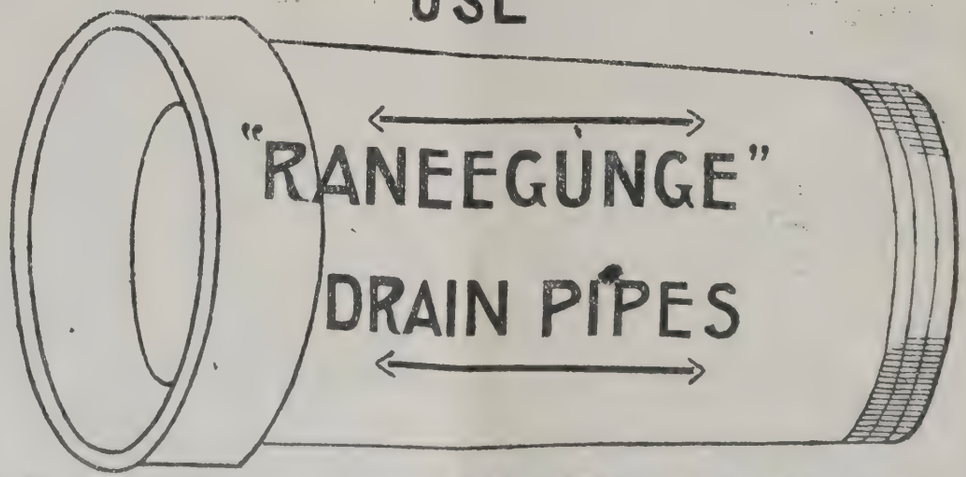
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COAGULATING LATEX TANKS FOR SHEET MANUFACTURE.

In our last issue we described a Latex Tank, for coagulating latex in long length sheet form, which we had seen on our visit to the Port Swettenham Rubber Company, at Klang ; and we pointed out, what we considered, the attractive features of this form of manufacture.

We have since received the following letter from Mr. F. J. Ayris, of Tappah Road, Perak and which we gladly publish as requested.

The letter says: " Your last issue contained a most interesting account of a " feature " on the Port Swettenham Rubber Company's estate near Klang *viz* a " latex tank ". I am agreed with you entirely that such a system is an economiser of time and labour and is the ideal thing for turning out sheet uniform in length, breadth and thickness and allows every sheet being cut to fit the length of the case ; but I fear you are totally wrong by saying Mr. S. P. Ellis is the originator of the idea for the simple reason, the system (without the white glazed tiles) has been in use on one estate in Negri Sembilan since the end of 1907 and on two estates in Perak since May 1909, and further the whole system was shown at the Rubber Exhibition in London last July, for and on behalf of the real inventor Mr. W. R. Rowland."

I enclose a handbook on the subject which Mr. Grenier Senr may have overlooked, though seen and read in London,"

The above remarks by Mr. Ayris bear out the features claimed by the latex tank we saw in use on the Port Swettenham Rubber Company's estate.

Mr. Ayris also forwards us a little " brochure " published by the " Singapore Para Rubber Estate, " issued in London at the time of the last Exhibition and which deals with their system of long length sheet rubber.

We understand that Mr. Ellis does not claim any " Patent rights " for this system—, and would be pleased to show any enquirer the latex tank in question.

Mr. Ellis is also aware that sheets, in long length, have been made elsewhere. The only originality Mr. Ellis claims is that his tank is of a permanent character, being of cement concrete, and lined with white glazed tiles and is considerably cheaper to construct, than to purchase a huge number of enamelled latex pans besides a large reduction in cost of labor and handling.

Mr. Ellis tells us he started tapping in September 1910, long before the late Rubber Exhibition in London and he has never used any other form of coagulation for sheet rubber than the one now in use on the Port Swettenham Estate.

The " Brochure pamphlet " referred to describes a series of long wooden troughs, and the use of certain " ladders " features which we did not see on Port Swettenham estate.

In conclusion we may state, that we do not consider it important, as to who might have been the first manager to manufacture sheet in long length coagulated form but what we do consider important are the following queries.—

(1). Do the advantages claimed for the tank process justify the scrapping of a large number of enamelled Pans.?

(2). Is it less costly in labour and handling—than the latex pan.?

(3). Is the sheet rubber—(so manufactured in Tank form) of a similar quality to that made in single sheet pans.?

We think there can be no question as to the " uniformity " of the rubber manufactured in long length, and afterwards cut to fit packing cases. The above three questions we leave to our readers, and to those interested in the industry to decide.

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THE CHINESE PUZZLE.

SOME LESSONS IT TEACHES.

In our last issue we ventured to suggest that the Chinese New Year, which has just passed, would be fraught with trouble, and that our fears had been justified was proved in the light of events which took place in Kuala Lumpur in the early part of last week.

It would, indeed, be a difficult matter, to fix on any precise cause for the disturbances. It would, we think, be more correct to attribute them to a combination of causes, all more or less connected with the Revolution in China, and we might we think anticipate more trouble off and on in these parts until such time as China itself has finally settled down.

The fighting commenced here first between the queueless and the queued and then developed into a more racial nature—clan against clan. It has been more or less a Chinese puzzle but a troublesome one withal, in view, of the calling out, first of all, of all our available police, followed by the use of our Volunteers who consisting mainly of our manly planters turned out from different parts at short notice. A detachment of troops was also requisitioned, and kept as a precautionary measure, but the more serious disturbances which were anticipated did not occur though we have no doubt they would have taken place if the Government had not been so alive to the seriousness of the situation.

The question naturally arises as to whether we may not have a recrudescence of the trouble at some future time, in view of the ever-increasing number of Chinese coming into this country. It would be as well to provide against such contingencies and it should behove Government, in the interests not only of the Capital itself but of the numbers of estates which contribute to the welfare of the country, to see to it that they will be in a position to immediately cope with any future trouble.

It cannot be denied that the forces for the maintenance of law and order are totally inadequate, and it is time, we think, that Government considered the advisability of maintaining a Military detachment in the Federal Capital, which is the centre of a large rubber colony, in which are thousands of Chinese.

It may be asked whether Taiping, after all, is the proper place for the Military to be stationed at, and whether, *mutatis mutandis*, it would not be more advisable to change the military headquarters from Taiping to Kuala Lumpur. If this cannot be done then we would urge that Government do consider the advisability as we have stated of stationing a Military Detachment in the Federal Capital.

It would, we consider, be a fool-hardy policy on the part of the Government to allow things to go on in the way they are now doing whereby we are, at any rate, till such time as forces can be sent to us, more or less at the mercy of the Chinese cooly

CORRESPONDENCE.

The Eucalyptus tree and the Mosquito.

The Editor,

Dear Sir,

There has been a good deal of talk of late of extending the cultivation of eucalyptus trees in India. The merits of this tree are that it is a quick grower. furnishes an abundant supply of wood for both timber and fuel purposes and its odour is said to be very distasteful to mosquitoes.

Why cannot the cultivation of this useful tree be experimented with in Malaya. There are believed to be varieties that would flourish in Malaya. It only requires some one in authority to start the ball rolling.

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REVIEWS.

We have to acknowledge receipt of an interesting volume from the Imperial Institute comprising selected reports from the scientific technical department of the Institute dealing with rubber and guttapercha. Mr. Wyndham R. Dunstan, in the course of some introductory remarks, states that the problem of the exact connection between chemical composition and physical properties is one of the most important for the future of the rubber industry, and will only be solved by investigations conducted on strictly scientific lines. Owing chiefly to the complex chemical nature of rubber, and to the fact that special methods of research are required, some time must elapse before our knowledge of the connection between composition and elasticity, strength and other physical properties, on which the commercial value of rubber depends, can be placed on a satisfactory footing.

The rubber planting industry is now in a transition stage and is faced with several problems which will only be satisfactorily solved by systematic research, much of which must necessarily be conducted on the spot. "It is a welcome and hopeful feature", observes Professor Dunstan "that this need for investigation is generally recognised, and not only are these problems being attacked by the Government Agricultural Departments in the tropics, many of which are conducting investigations in conjunction with the Imperial Institute but many of the larger plantation Companies have engaged the services of scientific specialists to conduct investigations into the important problems of tapping, coagulation, curing and the larger subject of the hygiene and pathology of rubber plantations, upon the successful solution of which the future of the great industry depends."

Details are given of the various kinds of rubber from different parts of the world with particulars of specimens of gutta percha collected and presented to the Royal Botanic Gardens, Kew.

Reference is made in the Volume to rubber seed oil. Professor Dunstan observes: "It is now some years ago since the oil contained in rubber seeds was first investigated as to its composition and uses at the Imperial Institute. It was shown that the kernel of this seed contains nearly half its weight of oil. This oil was found closely to resemble linseed oil in its composition and properties, falling into the class of drying oils, which are used in the manufacture of paints, of linoleum and of other materials." Professor Dunstan, after showing the potentialities of the oil, considers that the present time is favourable for the production of rubber seed oil, since it now will command a higher price than that originally quoted, owing to the scarcity and consequent greater value of linseed oil.

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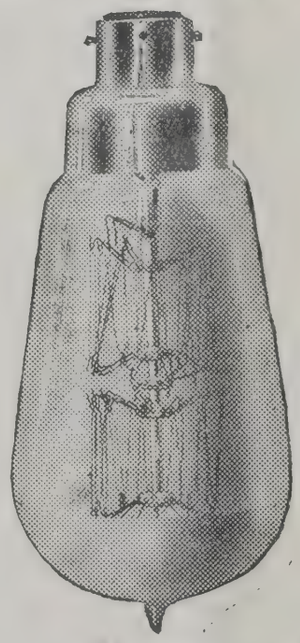
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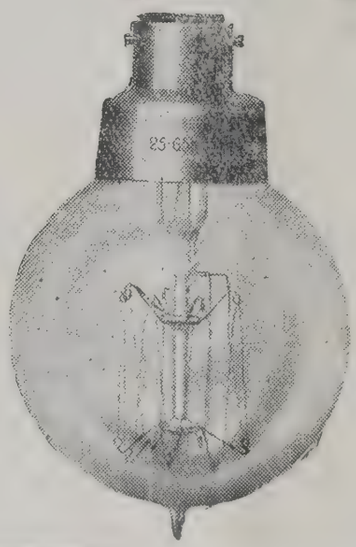
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POINTS FOR INVESTORS.

We are often asked whether such and such an estate is a good investment. That Consolidated Malay comes under that category goes without saying. Anybody who has visited the Atherton estate, the frontage of which abuts on the little Siliau railway station in the Port Dickson district, could not think otherwise. We passed it during the drought when the trees were in the "sere and yellow leaf," and some wiseacres shrugged their shoulders and said they did not think the official estimate of 380,000 lbs., for 1911 would be reached, but what happened. Alls well that ends well we are told. The output was not 380,000 lbs., but 395,852 lbs. What price Consolidated Malay after that ?

* * *

It is said that a minimum of over 500,000 lbs., is likely from the Consolidated Malay concern this year, so that a return of the 100% dividend standard of 1911 is almost assured. If we take the planted area, which is 2,262 acres, with eventual output per acre of 400 lbs., the total output would be 904,800 lbs., giving with profit 1*s.* per lb. £45,240 or 71% on Capital. With a company like Consolidated Malay 1*s.* 6*d.* per lb. will later on furnish 106% and up to 20*s.* the shares may be regarded as a thoroughly sound investment. Costs are bound to go down in 1912 and there will be no abnormal weeding bill which was a bear feature of 1910. The Atherton estate is well-situated near Port Dickson. We should however like to see the Chinese Labour largely replaced by Tamil or Telugu. It would bring down costs considerably.

* * *

One of our Representatives who was in Klang recently reports that the Highlands and Lowlands estate has, perhaps, never looked better in general appearance than it does now. Skirting the Klang-Jugra road for some distance the magnificent trees are a sight for the rubber man to behold. We notice that the manufacture of smoked rubber, in view of the market taste, has been dropped considerably. It will be remembered that Highlands and Lowlands paid for 1910 a 50 per cent dividend. It is one of the oldest producers in the Mid.-East, and we are glad to be able to state that the fomes trouble on the Midlands division has been more or less got under. The potentialities are as great as ever, and shares might be considered a first class purchase from 4 to 5.

FACTS AND FIGURES

of over 2,500 securities quoted on the London Stock Exchange including over 200 Rubber Shares are given in the

"INVESTOR'S BLUE BOOK" - 1912 EDITION

Bankers, Brokers and Investors say that it is indispensable to them. It is a book which gives you the **Essential Facts and Expresses Opinions.** It is not a mass of colourless information of no practical value. It contains more real information regarding the securities with which it deals than any other book of its kind ever published. Its facts and figures have been **Officially Checked ;** its opinions are unprejudiced and **Absolutely Independent.** It answers many of the questions you are from time to time asking in regard to financial affairs. All references to rubber companies checked by Mr. A. Tinnock Plantations Editor of the "Investor's Chronicle." The "Blue Book" is published at 3/6d

by the

"Investor's Chronicle," Tower Chambers, London Wall, London England.

Explanatory Pamphlet on application.

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FORMIC ACID.

MR. RUDOLPH ANSTEAD'S VIEWS.

We had occasion, not so long ago, to refer to Formic Acid as a coagulant and we notice that Mr. Rudolph Anstead, the planting expert in India, has been using formic acid for the past year or two and considers that of all the acids he has tried it is the best by far. In this connection it may be mentioned that Mr. Anstead tried Sulphuric acid which however he discarded on account of the danger attaching to the use of it.

When coagulating small thin sheet or biscuits Mr. Anstead found that a 4 per cent solution of formic acid was sufficient but with a larger and thicker sheet a 6 per cent was necessary, though he had to use a trifle more in dull, damp weather.

Mr. Anstead recommends the 6 per cent solution for general use, using slightly warm water in the dish—not hot on any account. Differences in temperature should be noted in the coagulating room, for it is important in getting good results to have it not less than 80 degrees.

Mr. Anstead says he usually has a stock solution of 6 oz formic acid : 100 oz of water, and of this stock he uses 1 oz per 30 oz of latex or even a little more. Should the latex not coagulate under the above conditions it would be better to add more of the stock solution than increase the strength of the stock solution.

Formic acid, it is true, is a trifle more expensive than acetic acid in the long run but according to Mr. Anstead "it would pay best to use it should any acid coagulant be used." The dry rubber is very elastic and strong and gives a nice amber colour.

The preservative qualities of formic acid are too well-known to need recapitulation at our hands.

We draw the special attention of our readers to the advertisement, in enlarged form, of the Elias Pure Rubber Process, Ltd. The preparation and coagulation of "fine para" rubber by the Elias antiseptic process has been described as "a discovery of great commercial interest". The Elias pure rubber process depends mainly on two chemical preparations. The first called "Preserventine" has the property of preserving the latex (for months) in a liquid and antiseptic condition until it can be conveniently dealt with. The other the "Coagulant" is said to be so powerful that it can coagulate several hundred times its own weight of latex in a few minutes, at the same time eliminating impurities and producing a finer and more uniform quality of rubber. It is claimed for the process that it will produce quick coagulation, turn out a superior rubber and ensure better prices. The demonstration made with the process at the last Rubber Exhibition created a most favourable impression

ELIAS "FINE PARA"
ANTISEPTIC RUBBER COAGULANT.
In Soluble Powder.

A Discovery of Great Commercial Interest.

"The publicity given to the discovery of a new chemical reagent which will quickly and effectually coagulate rubber milk without imparting any deleterious effect to the finished product has aroused considerable interest in scientific circles, not only in consequence of its commercial value, but also because of the revolutionary effect it will probably have on the production of indiarubber throughout the whole world"—The Financial Times, 3rd September, 1909.

Superior Rubber. Better Prices.

By means of this process a pure translucent and extremely elastic rubber is produced. It realised 4d per lb. more than the best Para offered. Vide Press.

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"The method utilises all the latex, and abstracts a considerable portion of moisture from the caoutchouc, thus greatly facilitating the process of drying"—The Liverpool Daily Courier, 17th August 1909.

"The Elias antiseptic process is being experimented with by some of the leading companies, and the saving in time and money in the coagulation is very remarkable."—The Financial Times, 24th December 1909.

"Next year considerable savings are expected to be effected, especially with the Elias Antiseptic Process, so that the outlook for the producing companies is indeed very bright."—John Bull, 15th January, 1910.

N.B.—A special coagulant for FUNTUMIA is now being prepared, and will shortly be ready for sale.

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D. K. SOMERVILLE,

General Manager

TOPICS OF THE HOUR.

Imitation is the sincerest form of flattery, and I am glad to see that Ceylon has realized, even though late in the day, that it is in her best interests to follow the example set by Malaya and see that the cooly is landed on the palm-fringed isle without debt. At the Annual Meeting of the Planters—which was a big affair—held at Kandy early last month there was a very interesting discussion on the labour question, and of the eight recommendations sent in by the General Committee I notice that seven were passed including one to the effect that it was absolutely necessary that all new labourers from India should be landed on estates free of any charge to them other than for cash paid into their hands. The bait held out by Malaya in the shape of the Dollar minus debt shackles has appealed to our friends on the Coast and in spite of the fact that Ceylon is but a night's journey from Indian soil the above-mentioned attractions offered by Malaya have outweighed the disadvantages of a longer sea-trip, *mal der mer* and other inconveniences which coolies so abhor. One Ceylon planter, during a recent visit to the Straits, beheld coolies who had worked on his estate in Ceylon, employed in these parts, and they appeared moreover contented with their present lot in spite of a more enervating climate and less attractive surroundings.

* * *

Now that Ceylon has awakened to the fact that she is loosing ground by a short-sighted tundu policy, we must go on in every way popularising this country in South India—otherwise we may have to record a falling off in the arrivals during the next recruiting season. The recent riots in Kuala Lumpur have been a veritable eye-opener as to the dangers attendant on Chinese Labour and we must strive in every way to prevent the Chinese predominance. I expect that many planters have changed their ideas regarding Chinese Labour, and those who have sworn by the yellow man have had cause to alter their opinions in the light of recent events. The only way by which we can combat Chinese influence is to procure all the Indian Labour we can. If we are not wary this will be a more difficult matter in the future than in the past. Ceylon, as I have shown, has awakened to the necessity of putting her house in order while hints have already been dropped, in India itself, that emigration should be stopped. There are breakers ahead but we, if we are careful, should be able to breast them.

* * *

The Bandmann Company opens at the Town Hall on Monday and will play for four nights. Our pleasures in Kuala Lumpur are few and far between ; and with the reputation which the Bandmann Company enjoys all over the East—from Calcutta to Shanghai—we should see bumper houses at the Town Hall. Their *repertoire* includes some of the latest popular operas and I expect there wont be a vacant seat in the house all the four nights. A hearty welcome, says I.

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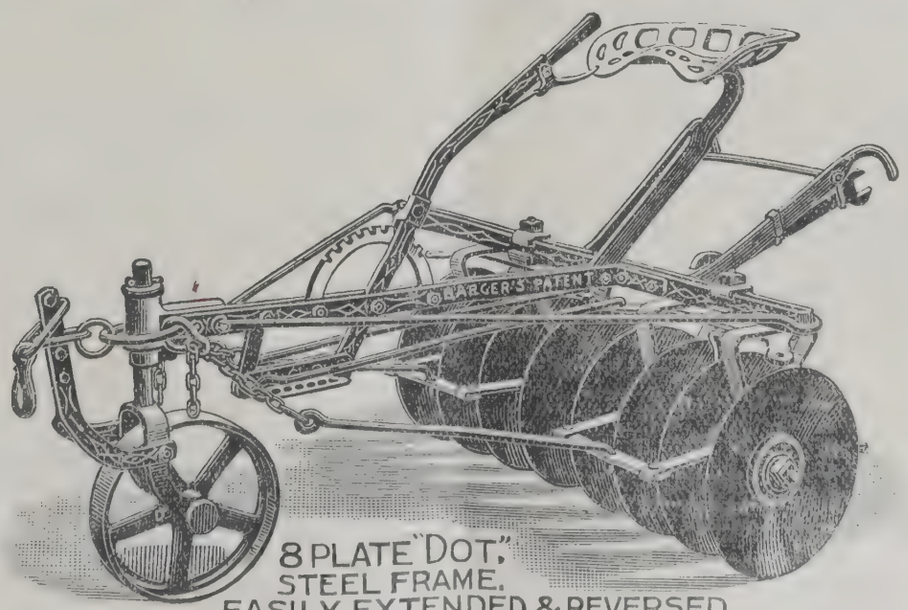
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RUBBER NEWS IN BRIEF.

According to home papers Mr. Luther Burbank, the eminent horticulturist, has been turning his attention to the cactus with the idea of obtaining a spineless edible species which, by offering excellent food for cattle, would redeem the deserts of the world. But, it appears, Mr. Burbank has found even more than he was looking for. He has discovered a process by which water proof, white wash, paint, motor-car tyres and printing paper can all be extracted from this hitherto useless plant. It is something to learn that the cactus will supply us with a rubber substitute more durable, when made into tyres, than rubber itself. Yet with the memory of Mr. Burbank's previous achievements we hesitate to say that he is too sanguine.

Mr. W. T. C. Asimont, the Manager of the Consolidated Malay Estates Ltd, has compiled a book entitled "Para Rubber in the Malay Peninsula", which our readers will find to be a useful compilation of facts and figures in connection with estate control and development. There are no less than 30 pages of costs of working various blocks of 1,000 acres each, during the first ten years, together with appendices showing instruments and requisites with which every Manager should be furnished. Orders for this work can be booked, we may mention, through Messrs. Charles Grenier and Son, Kuala Lumpur and Ipoh.

We learn from home that there is a tendency for rubber machinery of all kinds to become larger and heavier, and as an illustration of this we have the example of Messrs. Henry Berry and Co. Ltd of Leeds, who have just built a large hydraulic vulcanizing press which, it is stated, is one of the heaviest that has been made in great Britain for use in rubber work, and has been specially designed to use excessive water pressure, and to give an enormous pressure per square inch on the surface of the material. The whole machine is extremely solid and suitable for extraordinarily heavy work, and the steam pressure that can be admitted to the platens is up to 150 lb per square inch.

We commend Messrs. Riley Hargreaves and Co's price list No. 12, dealing with revised prices and big reductions in their large stocks of expanded metal, to the attention of our readers.

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THE EDUCATION OF COOLIES.

Sir John Anderson, our late Governor, in the course of his speech at the last Straits Dinner in London alluding to what the Government had done for the natives of Malaya said they had "provided in every village in the country a Vernacular School where the native could get free education, and in addition, facilities for obtaining English education on payment of a small part of the cost. The only thing which remained to be done," continued Sir John, "was one that would do something towards that permanence of population which was desired. He said that in view of the large Indian population it was about time they did for the Tamil what had already been done for the Malay and provided for him free vernacular education, which, he believed, would be a great advance towards securing the permanence of the Tamil population which was so necessary for the future of the country.

We have in season, and out of season, dwelt on the paramount importance of securing a permanent labour force in this country—a permanent Labour force, be it remembered, of Indian coolies. Whether, or not, the provision of vernacular education would tend towards this end we are not prepared to say, and we fear that there will be found to be as many advocates against the system as for it.

We notice that the "Indian Planter's Gazette" in discussing the same subject, is very much against educating coolies and there are many who will agree with this view.

We have had occasion to refer to the good-time which coolies are allowed to have in this country. The majority of them arrive in a more or less half-starved condition from the Coast. Anyone who has visited the cooly Districts in Madras and come face to face with the privations of the *pariah* and his contentment with his lot is amazed at the metamorphosis which he undergoes after a short sojourn in this prosperous, happy-go-lucky, country. It may be asked whether people equipped with a Vernacular education which, it is to be expected, will include the three R's, will be content to pursue their accustomed vocations, or would the younger generation amongst them aspire to be something better than a mere Labourer? If such a contingency arose then what becomes of the idea of ensuring a permanent cooly population.

In our opinion, and with all due deference to Sir John Anderson, we think there are other and better ways in which to ensure a permanent population than by the method propounded above.

It is a matter fraught with diverse possibilities and therefore should be approached with the utmost caution. At any rate there is no cause for immediate hurry. We have much more important matters to think about just at present than the education of coolies.

Instead of Vernacular education we should like to see the coolies educated more in their own special class of work and a school, in which to learn the proper art of tapping and so forth, would be much more to the point and to the better interests of the country, than the starting of a Vernacular educational system.

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It has a **guaranteed** efficiency of 20 by the Rideal-Walker test (B. Typhosus) as a germicide, is non-toxic and non-corrosive, and retains, to a very marked extent, its efficiency in the presence of organic matter.

In addition to germicidal value it is also a uniquely strong larvaecide and insecticide for use as a preventive measure against insect pests such as Flies, Fleas, Mosquitoes and other disease carriers, e.g., diluted 1 in 10,000 it kills the larvae of Anopheles Bifurcatus in 6 hours.

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☛ *Call at Our Works and Inspect these Running.*

A method for Determining the amount of Insoluble Particles in Raw Rubber.

We have to acknowledge receipt of a pamphlet on the above subject by Messrs Clayton Beadle and Henry P. Stevens, and the following, culled from same, shows the way the method is to be carried out. For treating raw rubber Messrs Beadle and Stevens used nitro-benzene, high-boiling petroleum, and phenetol. One grm. of the finely cut rubber is placed in a test-tube with 5 to 10 cc. of the solvent. The temperature should be raised very slowly, so as to give the rubber plenty of time to swell. It is best to heat for about half an hour at 100 deg. C., then to gradually raise the temperature to about 140 deg. C. for one to one and a half hours. The rubber swells until the whole mass is a jelly, then, on gradually heating to a certain point, a rather sudden change takes place, and the thick, jelly-like mass becomes rapidly thin and liquid. During the heating a peculiar smell is given off resembling hot fat or roasting meat. On cooling, the whole is poured into about 100 cc. of benzene and the insoluble matter allowed to settle. The experimenters find it advisable to wash once or twice with benzene by decantation before transfering to a filter-paper and washing. In some cases, however, it is preferable to remove the soluble matter by repeated decantation with naphtha, evaporating off the last traces and weighing the residue in a tared dish.

Messrs Beadle and Stevens obtained the undermentioned results. The first column shows the total sediment, the second the amount of ash obtained by incinerating the sediment, and the third column the organic matter by difference. The most useful figure, perhaps is the one given in the first column, but the others are useful in determining how far these insoluble particles are due to organic and how far to mineral constituents. It has also been found that a repeat test gives good agreement :—

Hard cure Para unwashed as received	1.50	0.66	0.84
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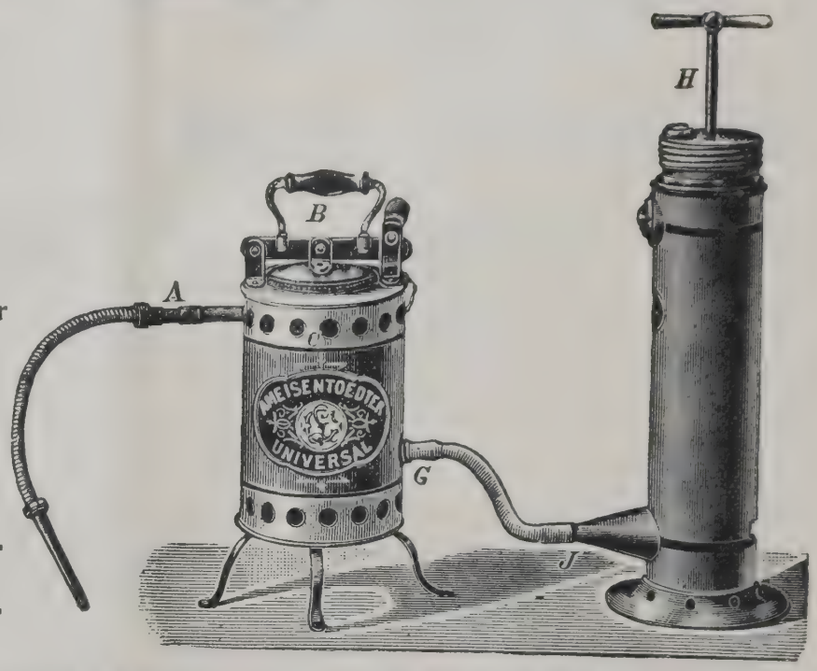
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KUALA LUMPUR.

PROMISE V. PERFORMANCE.

(By Mid-East).

In our issue of 20th January (No. 8) we gave a short list of rubber companies whose outputs exceeded estimates, as also of companies who have fallen short of their estimates for 1911. We are now in a position to publish a Table giving the official Estimates and the Actual outputs of all the producers whose financial year closed on 31st December last. Taken on the whole it is a record of which Malaya may well be proud.

Despite the boom and the consequent optimism which extended to everything in connection with rubber, despite the abnormal weather with two periods of protracted drought, and subsequently heavy rains, the Hevea has justified its reputation as the most reliable of all Eastern crops. What other tropical culture under a combination of adverse circumstances could render such a good account of itself? It will be observed that neither the increases nor the decreases are peculiar to any separate district. Straits, one of Lower Perak's finest estates shows the fine increase of 134,100 lbs., over the Official Estimate. The actual output is even in excess of the prospectus anticipations of 895,000 lbs., for 1912. Harpenden upholds the reputation of the Naftel-Rutherford group for careful estimating, the actual outturn of 220,841 lbs., constrasting with an estimate of 175,000 lbs., only. Reports have been industriously circulated that Klang is done for as a rubber producing centre. The Harpenden result should serve to dispel such an illusion. Other estates beside Harpenden bear witness to Klang's rubber virility. Batu Caves, another Rutherford undertaking, shows an increase of 8,000 lbs. And Damansara's failure to reach the estimate of 400,000 lbs. by the small amount of 9,274 lbs. only is a splendid achievement in the adverse circumstances of the year. And one point this result proves conclusively, and that is, that old rubber is neither dead nor played out. Pataling tells the same story. Earlier in the year when the drought was at its worst we were told that the falling off was very great. Yet the final total only shows a shortage of 48,418 lbs., against the estimate of 382,500 lbs. Where fallings off are recorded it is drought pure and simple, and not overtapping or exhaustion of the older trees. The point is quite easy to prove. Let us take one of the youngest estates on the list, the highly promising Kuala Selangor. This young plantation has fallen short of its estimate by 26,308 lbs. Let us take another promising young company operating in the same district, *viz.*, Kampong Kuantan. This has only realised just over half its estimate. These practical examples should suffice to discredit some of the ill-founded theories which have been circulated in the Home Press. The question of the realisation or not of estimates is an important one which has to be borne in mind when attempting to forecast future dividends or the probable measure of appreciation in the value of a share during the forthcoming financial year. Some estates have never yet failed to realise outputs well in excess of official anticipations, others regularly approximate very closely, while there are some undertakings whose crops invariably fall short. This is a striking characteristic of most of last year's boom flotations. Visiting Agents carried away by the boom enthusiasm have estimated outputs at the highest standard and set Managers tasks impossible to fulfil, or which can only be obtainad by tapping trees before they have arrived at a proper maturity. Companies which have earned a reputation for conservative estimates are Batu Caves, Bukit Rajah, Seafield, North Hummock and Tremelbye. Happy are the managers of such plantations in having a margin for contingencies and the shareholders who can look forward with certainty to the crops being forthcoming. A company whose results usually approximate very closely to official anticipations is Golden Hope. Last year only a difference of 169 lbs. came between promise and performance. This year the gulf is widened to 4,585 lbs., Klanang is another company which never fails to realise anticipation. Negri Sembilan has not been so fortunate as Klang and Lower Perak, Linggi falling short of the original estimate of 1,120,000 but exceeding the revised estimate by 14,000 lbs. One of the companies that has been the greatest sufferer in the district is Seremban. The original estimate was 430,000 lbs. This was subsequently reduced to 330,000. The actual results show 364,188 lbs. Anglo Malay has managed to secure an excess of 22,107 lbs, and Consolidated Malay runs very close with 15,852 lbs. Ulu Rantau has also maintained its good name in this respect. Last year the actual output was 66,477 lbs. against 50,000. This year the rubber realised is 137,400 lbs. against an anticipation of only 100,000 lbs. The great respresentative of Johore is Lanadron. Early in the year a big shortage was expected, the March, April and May outputs recording only 19,528 lbs. 23,235 and 26,984 lbs., respectively owing to the severe wintering of the trees. The closing months have shown a striking recovery, the October crop reaching 45,072 lbs. Only one Malacca company ends its financial year on December 31st. This is Malacca R. P. Striking improvements have resulted since Mr. Lyon reorganised the work on the estates, outputs have risen from 50,000 lbs. in January to 115,000 lbs. in December. The total crop for the year records 1,035,000 against unofficial estimates of 1,250,000. That laterite soil is responsible for slower growth is clearly demonstrated, for taking the planting history, and working out from the ages of the trees what output should be obtained according to the best F.M.S. standard we arrive at an estimate of 2,332,300 lbs. and for 1912, 3,714,100 lbs. If the former figure is realised shareholders will be fortunate. Young estates whose outputs are considerably in excess of official anticipations are Alor Pongsu, Brieh and Kurau. This bears witness to the splendid growth on the rich alluvial soils in the neighbourhood of our rivers. Taken altogether, the tale of the Malayan outputs for 1911 should serve to instil great confidence as to the sound and stable foundations on which the industry rests and further serve to show that first class rubber shares are sound industrial investments.

	Official Estimate.	Actual Result.	Increase.	Decrease.
Allagar	62,000	54,800		7,200
Alor Pongsu	42,052	52,088	10,036	
Anglo-Malay	750,000	772,107	22,107	
Bagan Serai	26,125	36,258	10,133	
Batu Caves	250,000	258,000	8,000	
Batu Tiga	160,000	160,858	858	
Bikam	100,000	92,761		7,239
Bradwall	17,215	21,989	4,774	
Changkat Salak	50,000	51,030	1,030	
Cheviot	15,000	26,934	11,934	
Chota	25,600	29,100	3,500	
Cons: Malay	380,000	395,852	15,852	
Damansara	400,000	390,726		9,274
Dennistown	49,500	59,267	9,767	
Edinburgh	119,700	122,123	2,423	
Eow Seng	24,000	24,728	728	
Glenshiel	109,700	88,899		20,801
Golconda	250,000	206,011		43,989
Golden Hope	114,240	109,655		4,585
Gula Kalumpong	280,000	242,900		37,100
Harpenden	175,000	220,841	45,841	
Highlands and Lowlands ...	650,000	637,449		12,551
Jasin	12,000	12,917	917	
Kajang	11,400	13,241	1,841	
Kampong Kuantan	102,000	52,574		49,426
Kapar Para	335,000	330,861		4,139
Kepong	100,000	91,250		8,750
Klanang	150,000	167,245	17,245	
Kuala Selangor	195,000	168,692		26,308
Kurau	46,386	59,683	13,297	
Labu *	275,000	265,259		9,741
Lanadron	400,000	375,846		24,154
Ledbury	175,000	192,440	17,440	
Linggi *	1,050,000	1,064,000	14,000	
London Asiatic	371,390	350,963		20,427
Malacca	1,250,000	1,035,000		215,000
Merton	33,000	45,005	12,005	
Mount Austin	65,400	91,508	26,108	
Pataling	382,500	334,082		48,418
Riverside	61,000	61,284	284	
Rubber Estates Krian	75,000	79,021	4,021	
Scottish Malay	100,000	102,017	2,017	
Seafield	300,000	305,880	5,880	
Selaba	175,000	197,900	22,900	
Selangor	500,000	496,300		3,700
Selangor United	21,200	19,963		1,237
Seremban *	330,000	364,200	34,200	
Shelford	150,000	142,200		7,800
Straits †	850,000	984,100	134,100	
Sungei Buloh	65,000	110,557	45,557	
Sungei Choh	100,000	80,341		19,659
Sungei Krian	18,000	30,543	12,543	
Sungei Kruit	34,000	59,368	25,368	
Sungei Salak	75,000	116,593	41,593	
Sungei Way	175,900	178,396	2,496	
Suugei Kapar...	300,000	338,500	38,500	
Ulu Rantau	100,000	137,400	37,400	

* Revised estimate (reduced).

† Original estimate.

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MALAYA *FACILE PRINCEPS.*

(By a Special London Correspondent).

Malaya and to a less extent Ceylon may well look back upon the immediate past with pride and forward to the immediate future with confidence. If neither Malaya nor Ceylon has done in rubber quite all that the over-optimist promised they have yet done so remarkably well, in adverse conditions that were never in contemplation, as to give the Mid.-East premier place in the estimation of the rubber world. Even Ceylon pales its effectual fires before Malaya. It is now thoroughly understood that Ceylon lags a year behind in productiveness per acre. What Malaya will do in most cases in four years, Ceylon will accomplish in five. Brazil, hitherto the world's chief rubber producer, recognises that her supremacy is challenged. To-day she turns out three times the quantity of rubber that comes from Malaya, but it is nothing more than a lead in a race which can have but one end. Her output is stationary while Malaya's and the Mid.-East generally is bounding up. By actions if not by words Brazil has not been slow to admit facts. She has difficulties to cope with in the matter of cost of production which are a serious bar to progress. The obstacles in her way have been acutely illustrated by her attempts at valorisation and by her efforts to hold up supplies in order to force up prices. More eloquent than all is her plantation enterprise, and the despatch of a trusty envoy to Ceylon and the Mid.-East to study the planter's methods.

What a compliment is here ! There is not a plantation Manager in Malaya or Ceylon who may not feel that Brazil has paid glowing tribute to his work. A couple of years ago would-be authorities discoursed eloquently on the inability of the plantations to hold their own against wild rubber. They are silent to-day. Wild rubber, whilst forests are penetrable and nature's trees and vines yield latex, there must always be. But wild rubber is already beaten, however long the distance which at the moment divides it from plantation. The question when it will haul down its flag is merely one of time. In the very order of things its difficulties will increase in proportion as the difficulties of the plantations lessen. On that score, hats are off to Malaya and her friendly competitors in the Mid.-East.

Nor is it alone in regard to Brazil and the wild rubber that Malaya has triumphed even when handicapped by drought. West Africa has failed miserably to establish itself as a trustworthy rubber producer. Company after company like the Boinsu, the Gold Coast Rubber and Mahogany, the Ivory Coast Rubber Estates, the Aywara and others has not sent out rubber at all or has sent it out in quantities which are ludicrously insignificant. The Aywara is looking to Cotton to give it a revenue ; the Ivory Coast got latex containing resin only ; several West African rubber companies so called were obviously sheer frauds, and the day is some years distant when West African plantations will justify the prophets. In South and Central America experience has been on all fours with that in West Africa. When companies have been run with honesty and energy they have still missed performance as revenue earners. Take the Jequie with its Manihot dichotoma, the Socunosco with its Castilloa, the H and U with its much boomed brand, and a host besides from which big business was foreshadowed in prospectuses. Where is that business ! It is still in the future, as it was when the promoters invited the public to put up the money. From Peru to Para, from Mexico and British Guiana to Bolivia, there goes up one long cry of disappointment, if not actually a cry of execration.

What Sumatra, Java and Borneo will do in rubber time will show, there have been a good many unexpected developments in regard to all three. Here again we could mention off hand a dozen estates from which lamentation rather than the promised latex has been extracted. The disappointments have however been nothing to the crop which has come from East Africa, German as well as British. East Africa was a great discovery. The Manihot Glaziovii was to do in both British and German territory what the Hevea Braziliensis had proved it could do in the F.M.S. and the Straits Settlements. The Muhesa, the Kamna, the Kibwezi, the Meritini and a fine selection of less reputable promotions were to be earning big dividends by now. Of them all the Muhesa alone has succeeded in making anything like a show, and the Muhesa has not found its path strewn with roses. The fault does not rest with either the land itself or the Ceara : it is partly due to Managerial ignorance, partly to economic conditions. In the rush for Managers and assistants two years ago men were sent out who might know something of rubber : they certainly knew nothing of plantations or of the work of preparing rubber for the market. With rare exceptions they took their wet rubber, weighed it and cabled home the output. This masterly stroke of innocence had the effect of throwing directors out in their calculations, with results at shareholders' meetings which have not been conducive to directorial happiness. In some cases the difference between wet and dry weight was put at 60 per cent ! So far as we know the Malay planter has never rivalled that. Then again the Manihot was to do at $2\frac{1}{2}$ years what the Hevea at least could do 18 months later. "Put your money into Ceara estates in East Africa and realise profits before the Plantation glut comes," we can hear the knowing ones of yester year telling their friends. They overlooked one essential : labour. Tens of thousands of trees in East Africa have escaped lightly, if they have not escaped altogether, because of a labour shortage which the most strenuous managerial efforts have not been able to make good.

And so the record goes : Malaya has its troubles : it would be Utopia if it had not : but Malaya's troubles are as pin pricks beside the wounds from which all countries outside the Mid.-East have suffered. Malaya and Ceylon apart, the record is a gloomy one, leaving a large section of the British public at once sadder and wiser for its temerity. There are few now who do not understand what the value of expert prophecy may be when it has to serve the promoter's purpose.

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OUR GREAT RUBBER PORT.

A PROPOSED STEAM LAUNCH SERVICE.

To those who are at all acquainted with the history of Port Swettenham that part of the reply given by the Chief Secretary to the influential deputation which waited upon him this week, in Kuala Lumpur, concerning the proposed Deep Water Point scheme, was what might have been expected. The Government set its face against it from the very start, because they had made up their mind to improve the inner harbour, and as we have already announced in these columns improvements are being effected with that object in view.

However for the present considerable inconvenience is being experienced whenever there are a number of Ocean-going steamers in Port, and the paucity of hands to man the tongkangs as well as other defects were well urged by the Deputation which, we are glad to notice, received a very sympathetic hearing at the hands of the Chief Secretary who, apparently, is alive to the necessity of instituting measures to remedy existing defects.

One thing however the result of the Deputation revealed, namely that the fate of the Deep Water Point scheme is doomed. This we foreshadowed some time ago in this Journal.

May we enquire however if it is not possible, at any rate till the harbour piers ete are improved, for Ocean-going steamers to pick up passengers and cargo at Deep Water Point by means of the inauguration of an efficient Steam Launch Service between the Port and Deep Water Point and vice versa.

We offer the suggestion which, if adopted, would we feel sure be welcomed by the large number of people who now have to catch their homeward or outward boat, after a tedious railway journey, either to Penang or Singapore.

"FAIRPLAY'S" PESSIMISM.

"Fairplay" which has ever been a consistent pessimist as far as the Rubber Industry is concerned takes the advances in outputs on our leading rubber estates as pegs on which to hang arguments to show that the rubber Industry is bound to go under. He says "the five leading producers are Linggi, Malacca, Straits Rubber, Anglo-Malay, and Highlands and Lowlands. These all show enormous increases and what person of ordinary common sense can hold that, in view of these facts, rubber, the product, is going better?" May we remind 'Fairplay' that there is many a slip between the cup and the lip, and that if he knew his Middle East as we do he would not jump to conclusions so quickly.

Dr. HUBER IN THE MIDDLE EAST.

A BELIEVER IN PLANTATION RUBBER.

Doctor Jacques Huber Ph. D. who has been described as knowing more about the Hevea species than anyone else in the world is at present in the Middle East with other American Scientists to obtain a general idea of the plantation Industry and its probable future, and we shall soon be welcoming him to Kuala Lumpur. Dr. Huber has already visited Ceylon, and we notice from interviews which have taken place between Pressmen and himself in Colombo that Dr. Huber whatever natural prejudices he may entertain in respect to Brazil has, unlike some others, never, in one instance, tried to belittle the plantation Industry, and from what Dr. Huber has been saying in Ceylon he apparently is much impressed with the Plantation Industry. He evidently has a strong faith in its future, and is not so optimistic as to think that the awakening of Brazil to a sense of danger will stand it in much stead.

What we like about Dr. Huber and what of course we fully expected from him is the frank way in which he has let himself go about the rubber situation. The burden of his story conveyed in interview is that South America can not increase her output to compete with the middle East Plantations when a few years hence the output from that quarter is large enough to bring about a lowering of the price of the commodity to 3*s* per lb. or under. This, coming from such an authority, must carry exceptional weight. It will be interesting to record Dr. Huber's views after he has visited Malaya which is, after all, the principal rubber country in the Middle East, with its unrivalled soil, its equable climate and other advantages.

We may mention that the Federal Dispensary, Kuala Lumpur and Klang, are expecting about 6 or 7 tons of Bisulphite of Soda to arrive about the end of March, and in view of the rapid way in which the last consignment was snapped up by planters we would advise those using Bisulphite to book in advance in order to avoid disappointment. Bisulphite of Soda, as our readers are aware, is used to prevent discolouration of the latex.

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RUBBER CROP RETURNS.

We are much indebted to the management of the following estates for having so readily responded to our request for particulars. May we remind those who may have overlooked to send us the figures to do so in time for our next issue :—

Name of Estate.	No. of lbs. Jan.	Total lbs. to date.
Allagar ...	5,800	5,800
Alor Gajah ...	2,075	
Anglo-Malay ...	74,322	74,322
Ayer Kuning(F.M.S.)	1,890	1,890
Ayer Kuning R. E. Ltd.	1,550	
Ayer Molek ...	5,930	17,105
Ayer Panas ...	6,000	
Ayer Tawah ...	800	
Bagan Serai ...	5,178	5,178
Balgownie ...	18,280	129,912
Banteng ...	6,268	47,350
Batak Rabit ...	5,074	
Batang Malaka ...	1,400	1,400
Batu Caves ...	26,930	26,930
Bernam-Perak ...	4,029	21,924
Beverlac ...	10,365	10,365
Bikam ...	11,341	11,341
Blackwater ...	6,373	6,373
Bradwall ...	6,382	6,382
Bruas-Perak ...	977	6,301
Bukit Ijok ...	1,911	1,911
Bukit-Jelutong ...	1,765	12,227
Bukit Kajang ...	18,687	107,447
Bukit Katil ...	2,600	17,339
Bukit Lintang ...	12,400	73,360
Bukit Panjong ...	6,221	6,221
Carey United ...	10,750	38,500
Changkat Salak. ...	4,631	4,631
Chemor-United ...	1,517	
Cheng ...	5,400	
Chersonese ...	15,619	66,615
Cheviot ...	6,021	6,021
Chimpul ...	731	2,327
Cicely	21,540	175,544
Cluny	3,220	3,220
Dennistown ...	10,478	10,478
Dominion ...	6,208	
Edinburgh ...	13,400	13,400
Eow Seng ...	3,509	3,509
Galang Besar ...	16,117	84,843
Gapis ...	12,500	
Glenshiel ...	14,000	14,000
Glenealy ...	2,258	
Golconda ...	20,210	20,210
Golden Hope ...	12,021	12,021
Harpenden ...	25,700	25,700
Hevea (Johore) ...	3,208	15,602
Highlands & Lowlands	66,510	66,510
Inch Kenneth ...	21,610	134,139
Jeram	6,219	40,693
Jong-Landor ...	5,236	22,650

Name of Estate.	No. of lbs. Jan.	Total lbs. to date.
Jugra ...	22,123	151,864
Kajang ...	1,600	1,600
Kamuning ...	21,799	125,021
Kapar-Para ...	40,790	40,790
Kempas ...	2,310	
Klabang ...	3,125	3,125
Klanang ...	13,130	13,130
Kombok ...	6,434	6,434
Kuala Selangor ...	26,718	26,718
Kukub ...	4,154	
Kuran ...	8,155	8,155
Labu	29,683	29,683
Lanadron ...	42,281	42,281
Langat River ...	5,921	5,921
Ledbury ...	20,657	20,657
Lendu	841	5,455
Linggi ...	110,500	110,500
Lower-(Perak) ...	1,170	
Lowin	1,500	
Malacca R. P. ...	120,000	120,000
Malakoff ...	9,300	
Merlimau ...	7,950	
Merton ...	3,900	3,900
Mount Austin ...	12,500	97,393
Narborough ...	2,100	2,100
New Crocodile ...	3,206	3,206
North Hummock ...	14,085	70,573
Pajam Ltd. ...	11,500	
Pantai	2,500	
Pataling ...	30,965	30,965
Pegoh	16,000	
Pengkalen Durian ..	5,490	
Permata ...	1,500	
Port Dickson-Lukut	7,375	34,570
Punggor ...	1,500	7,119
Radella ...	4,300	
Rantau Panjang ...	5,121	5,121
Ratanui ...	6,168	21,350
Riverside ...	10,221	10,221
Rubana ...	31,500	241,005
Seaport ...	13,664	66,673
Sandycroft ...	13,966	
Selangor-United ...	2,939	2,939
Senawang ...	14,854	137,321
Sendayan ...	5,858	16,069
Seremban ...	30,367	30,367
Shelford ...	13,500	13,500
Singapore Para ...	10,600	57,419
Straits Rubber ...	118,000	118,000
Sua Manggis ...	1,100	
Sungei Buaya ...	5,843	32,334

Name of Estate,	No of lbs. Jan.	Total lbs. to date.
Sungei Batu ...	1,750	
Sungei Choh ...	8,263	8,263
Sungei Kapar ...	38,000	38,000
Sungei Krian ...	4,015	4,015
Sungei Liang ...	2,623	13,730
Sungei Salak ...	17,700	17,700
Sungei Way ...	14,332	14,332
Tali Ayer ...	22,100	
Tebrau ...	10,300	50,493
Tebong ...	5,476	31,460
Third Mile ...	5,375	53,75
Tremelbye ...	19,850	113,900
Trolak	3,012	9,195
Ulu Rantau ...	17,914	17,914
United Malacca ...	4,450	27,432
United Sua Betong ...	2,608	2,608
Val d'or ...	2,000	
Vallambrosa ...	43,020	349,850
Vigornia ...	2,000	

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RUBBER AUCTIONS

IN SINGAPORE.

The Twenty-Third Auction was held on the 21st ult. by the Singapore Chamber of Commerce Rubber Association, when 146 cases weighing Pcls. 157.17 or 20,956 lbs. were offered and 121 cases weighing Pcls. 135.57 or 18,076 lbs. were sold.

Details of prices are as follows :—

	$	$
Smoked Sheet No. 1	263	to 271
Unsmoked Sheet No. 1	260	to 267
do. ,, 2	256	to 259
Crepe No. 1	268	to 275
do. ,, 2	261	to 263
do. ,, 3	225	to 241
do. ,, 4	190	to 213
Scrap Virgin	230	to 234
do. Untreated	180	to 192

The Twenty-Fourth Auction was held on the 27th ultimo by the Chamber of Commerce Rubber Association when 183 cases weighing Pcls. 207.73 or 27.697 lbs. were effered and 163 cases weighing Pcls. 182.89 or 24,385 lbs. were sold.

Details of prices are as follows :—

	$	$
Sheet Smoked	263	to 275
do. Unsmoked No. 1	261	to 266
Crepe No. 1	267	to 276
do. ,, 2	259	to 261
do. ,, 3	233	to 246
do. ,, 4	192	to 230
Scrap Virgin	220	to 238
do. Untreated	201	to 227

The next Auction will take place on Tuesday 5th Instant.

IN KUALA LUMPUR.

At the Rubber Auction, held on the 23rd ultimo, about 30 piculs were offered of which more than two-thirds were sold, chiefly of the better grades. The prices secured were far better than any previously obtained and the attendance was larger :—

		$	$	
Smoked Sheet No. 1. ...	from	252	to 255	per picul.
Sheet Crepe	from	240	to 242	per picul.

We understand a large quantity would have been offered were it not for transport difficulties.

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President.

A Staines Manders
Organising Manager.

D. Fulton,
Secretary.

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SPECIAL LONDON LETTER.

BIG CONSIGNMENTS READILY ABSORBED.

CHANGING VIEWS ABOUT MALACCA.

IF THE VALUE OF RUBBER SHOULD FALL!

COCOANUTS.

(*From our own Correspondent.*)

London, Eng., Friday February 9th, 1912.

I am able to report maintenance of the feeling of healthy general confidence in Rubber circles here, though from outward indications the market in rubber shares would appear to have relapsed into a condition of *laisser faire*. This, however, I can safely say is only a facial aspect for the underlying tone in the rubber investment markets is now exceedingly sound—much sounder indeed than it was at any time last year. True the very heavy consignments of plantation rubber that are coming into London for marketing purposes may be making some people wonder just a little ; hence a certain hesitation.

As I led you to expect in my last letter, the amount of Plantation Rubber under the hammer at the last Auction proved substantially a record for any single sale. That it was possible to deal with 627 tons, without the market hardly turning a hair, so to speak, is a very clear indication of the prevailing conditions, especially when we know that this heavy sale came on the top of an appreciable advance in the price of the commodity recently. The croakers were anticipating a slump in the price and a paucity of buyers. They were sadly mistaken in their calculations of the absorptive power of the market. I may even say that the way in which the current supplies, irrespective of the forward contracted business, are being absorbed, is to a certain degree satisfactorily surprising to those who-like myself- have never wavered in their conviction that it will be many a long day before there is any trouble about marketing plantation Rubber produce at highly remunerative prices.

How well the plantation companies could afford to meet a fall in the price of plantation Para without affecting their earning capacity is clearly illustrated by the big increased monthly outputs that are being reported for the first month (January) of the new year. In this connection the remarkable advance in the outturns from the Malacca and Straits Rubber estates must be exceedingly encouraging to those interested therein. I have always been led to believe that Malacca was not thought a great deal of on your side and indeed there has been some scepticism here, but I think the doubters on this side are fewer than they were. I believe that a great many Malacca shares have in recent months crossed over the Channel to France where they have always held "views" of their own about this particular company. In January this year the Malacca produced 120,000 lbs., against 50,000 lbs. in January 1911, a gain of 70,000 lbs. The Straits Company gave 118,000 lbs. against 57,000 lbs., a gain of roughly 61,000 lbs. They are figures indeed to conjure by and I merely present them as notable examples.

At the Auctions next week another heavy supply will be dealt with, estimated at not less than 550 tons. This seems to be troubling nobody ; on the other hand there are sanguine anticipations in regard to price movements considering that the supply, if no more than the amount named, will be substantially less than at the previous sale when, though the average price was just the shade lower, the best returns ran up to 5/5d. (sterling), per lb. for Straits smoked sheet. The produce from the Linggi, Doranakande, Highlands and the Bukit Panjong was much fancied amongst the superior grade brands. It may be mentioned that, so far as it is possible to guage, the 1912 plantation crops have been sold ahead to the extent of just upon 2,500 tons.

In case you may not be dealing editorially with the first meeting of the European Honorary Advisory Committee in connection with the coming International Rubber and Allied Trades Exhibition in New York, I may report that Sir Henry Blake (who it will be recalled was so prominent a figure in connection with the London Exhibition last year) presided a few days back over an interesting gathering in this connection, though some of the leading lights of the plantation industry, who sent apologies for their absence, might have strained an effort to be present. Sir Henry Blake spoke of the enormous interest which was likely to be aroused in all branches of the rubber industries by the holding of the International Exposition in America. Various committees were appointed, including special sub-commitees connected with Ceylon, British Malay and the East and West Indies. Mr, Staines Manders, the organising manager, stated that the Rubber Growers' Association were awarding gold, silver and bronze medals. The Imperial Institute had decided to send exhibits of every known kind of rubber ; this should prove of the greatest interest. During the Exposition there will be a conference of scientists, chemists, planters and manufacturers coming from all parts of the world.

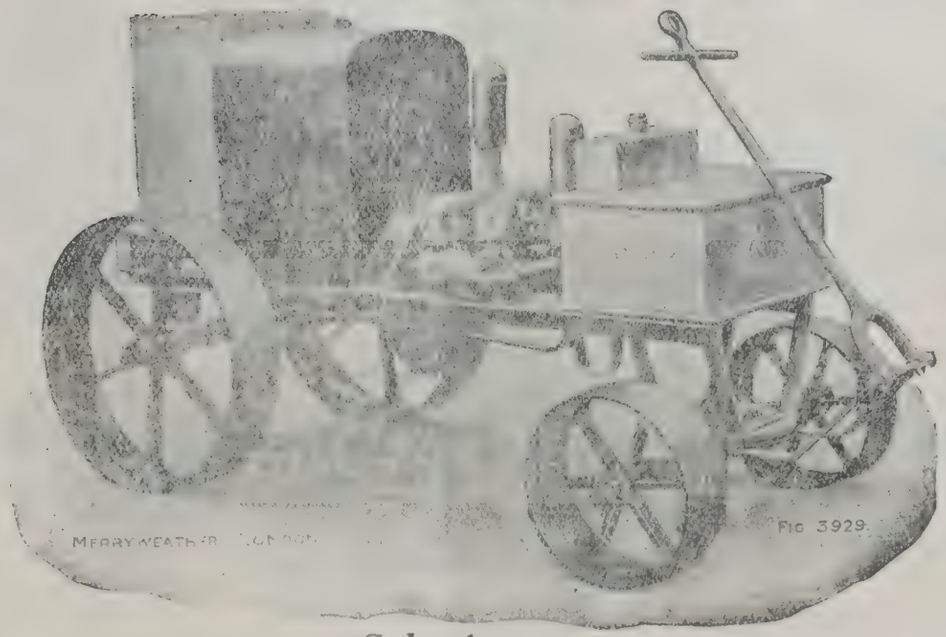
I observe that you have once or twice paid attention in your columns to the possibilities of the Cocoanut plantation industry, and I have myself given you an occasional hint as to the feeling on this side in this particular connection. For months I have observed the slow progress of developing interest in the cocoanut industry in financial circles here. There is no hustle : people who know what they are about are keeping their knowledge very much to themselves, though one or two companies have been floated combining rubber and cocoanut estates. Would it surprise your readers to see a tropical plantation boom of another kind than Rubber before any great period has elapsed ? I do not wish to pose as a prophet, but I should like to be in a position to say "I told you so !" later on. Incidently, in case you may not be aware of the fact, Vallambrosa has just purchased a big estate of Cocoanuts for, so 'tis said, £400,000.

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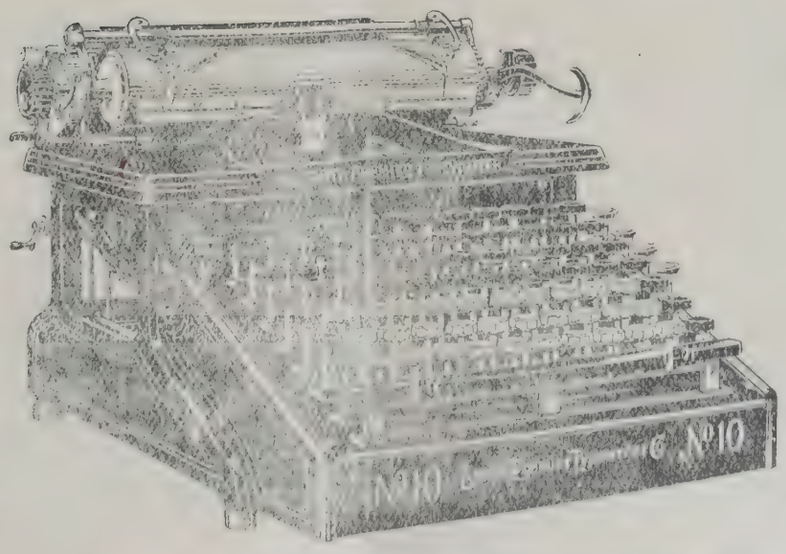
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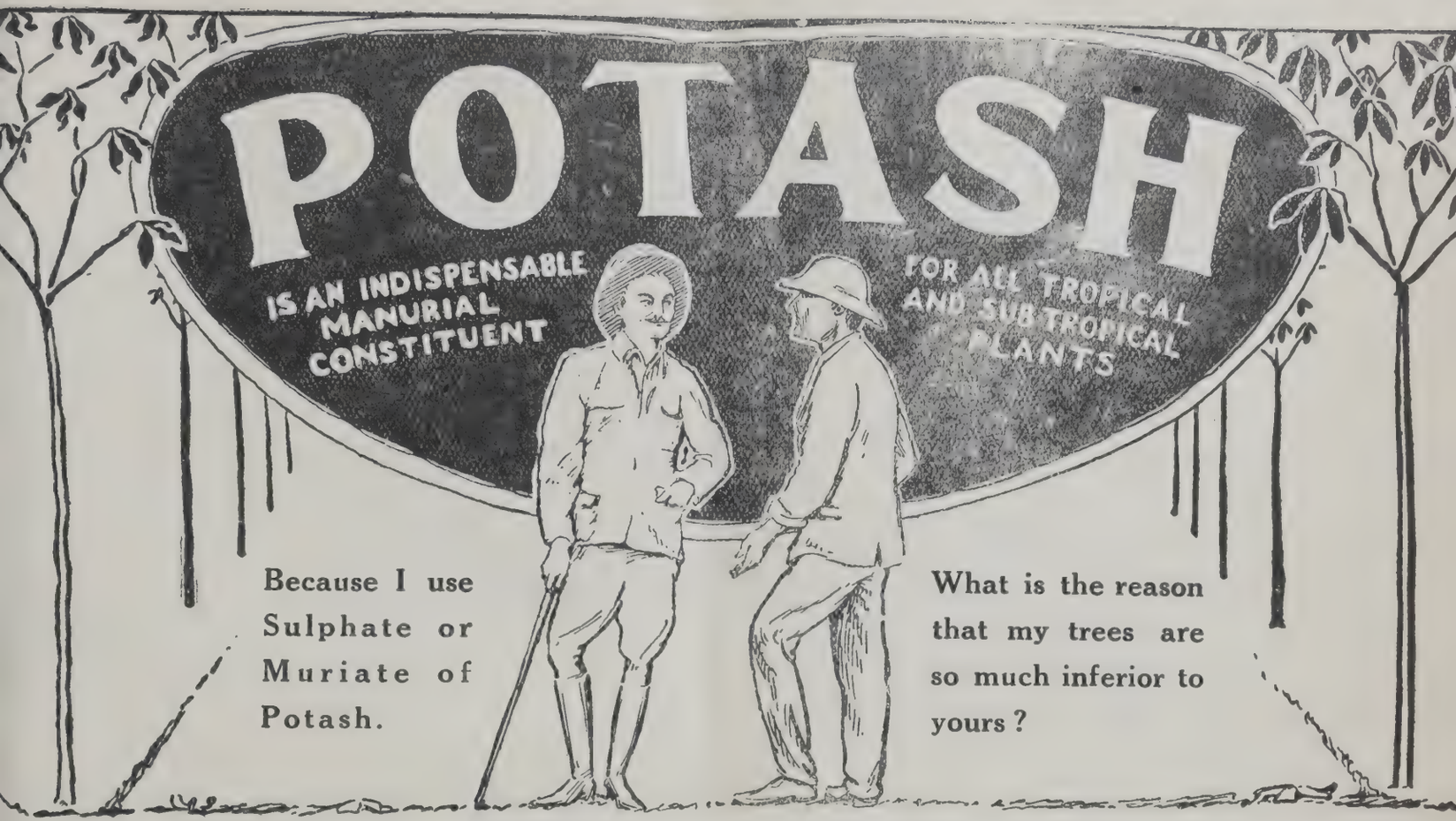
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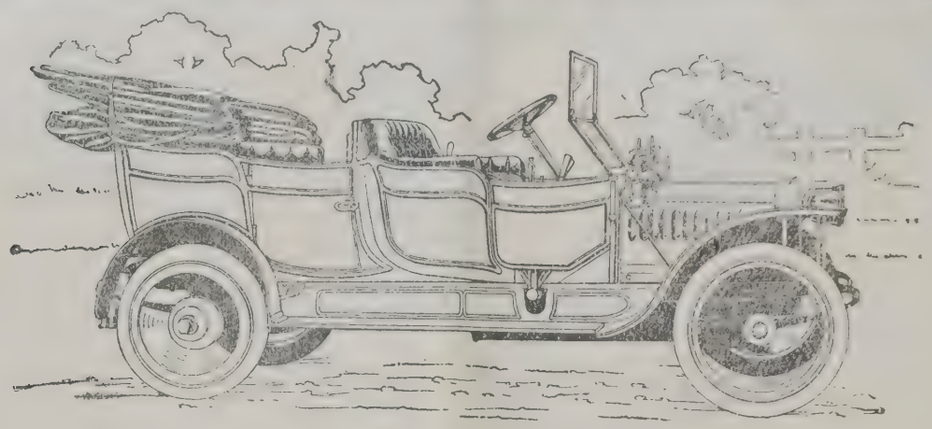
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Grenier's
Rubber News.

SATURDAY, 16TH MARCH, 1912.

THE PLANTERS' MEETING IN KUALA LUMPUR.

SOME IMPORTANT BUSINESS.

Some important business was transacted at the meeting of the Planters' Association of Malaya held in Kuala Lumpur on Sunday, 3rd instant, under the presidency of Mr. E. B. Skinner.

As we anticipated, it was stated at the meeting that the Colonial Government had written regretting their inability to place Pulau Jerejak Camp under the P. C. M. O. of the F.M.S. In our issue of February 17th, we pointed out the difficulties that would present themselves if the proposal was carried out. Perhaps the F.M.S. authorities will derive some consolation from the fact that the Pulau Jerejak Camp has been put into proper order and made ready for contingencies. Coolies, also, who have been lately arriving speak well of the arrangements now prevailing on the island.

We are glad that acting on the initiative of Mr. John Gibson whose experience of Indian Labour is almost unrivalled the Immigration Committee has taken up the Kangani question and Kanganies were now being fined and their licenses cancelled when it was found that they were buying instead of recruiting labour from India.

The Malacca Association was, we notice, re-elected though not without some opposition. The result should be satisfactory.

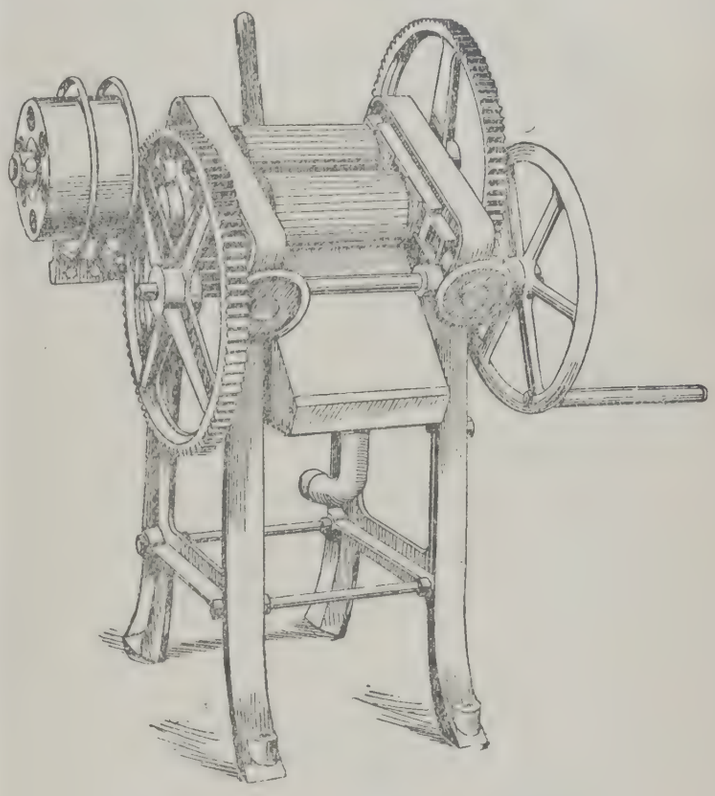
We hear, though the news has not been confirmed as yet, that Mr. E. B. Skinner, the Chairman of the Planters' Association, is leaving the country shortly for good. With all due deference to his sterling abilities as a planter we cannot allow the occasion to pass without expressing our sense of dissatisfaction at the way he has seen fit to ignore the Press. Documents which could have been of much use to us and through us to our readers scattered all over the Middle East have never been sent to us. There are courtesies due to the Press which we have been accustomed to and which has made the studied indifference shown by Mr. Skinner all the more striking by contrast.

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SHEETING MACHINES. Rolls are plain or sheathed with brass 6" × 10, 6" × 18", 6" × 24".

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THE LABOUR QUESTION.

THE CEYLON MOVE AND SOUTH INDIA'S DISCOMFITURE.

MALAYA MIGHT PRESERVE A WATCHFUL EYE.

In our last issue we dealt briefly with the attempt which Ceylon is about to make in order to attract more Indian Labour to it. It is going the right way about to work in having taken a leaf out of the book of its great rival Malaya in that the chief feature in the new arrangement is to enable the cooly to land in Ceylon free of debt. It is fortunate for Ceylon, also, that ere long the Indo-Ceylon railway connection will have been an accomplished fact, an event which undoubtedly will tend to popularize that island in the eyes of the Indian cooly, for while it will obviate crossing over by sea it will also enable thousands of coolies to pass *en route* one of the Mecca's of Hinduism, namely the thrice-sacred temple at Ramasweram, for over that island a part of the Indo-Ceylon connection has been laid.

At the present moment the party which is most concerned over the Ceylon wooing is the planter of South India itself, and as the "Madras Mail" very pertinently says, it need hardly be pointed out that if the Ceylon planters' hopes are fulfilled, and the immigration of coolies into that island increases in anything like a similar proportion as a result of the measures which it has been decided to take, to that effected in Malaya, the labour difficulties of the planters of South India will probably become very acute. It is not so much that there is any general lack of coolies as that the number of men and women who will leave their homes to seek work on different estates, even for part of a year, is limited, and it is the old and most skilful hands that are the most likely to be enticed away by the alluring prospects held out by the recruiters from Malaya and Ceylon. The "Madras Mail," observes that the planters of South India, therefore, "must bestir themselves, bearing in mind the truth of the adage that "it is no use shutting the stable door after the horse has been stolen." Individual planters will do well to make the conditions of labour on their own estates as attractive as possible but that must be effected without cutting each other's throats ; and what is indispensable, if this is to be prevented, is combined action between the different districts and a determination to pull together." In conclusion it says "there is little doubt that when action is taken on the recent decisions of the Ceylon planters, the effect will soon be felt in a great aggravation of the labour difficulties of South Indian planters. No time, therefore, should be lost in taking steps to meet the danger which threatens."

The advice given by the Madras paper is all correct, as the American would say, from the South Indian point of view, but what about us, here in Malaya. It sounds a note of warning which we should make due note of.

It was only the other day that we had a lively experience of the truth of Bret Harte's opinion that for ways that are dark we must look to the heathen Chinee, and after the recent exhibitions of the yellow man's cussedness which apparently has been increased through revolutionary propaganda it would be impossible to rely on Chinese as the main prop of our labour supply, for what guarantee have we of his remaining on an estate unless all his demands are complied with.

We could not therefore under any circumstances allow the Indian article to slip through our hands. On the other hand we should be doing all we can to keep what we have, and attract more of it to us.

The Ceylon proposals and the discomfiture of the South Indian planters are, therefore, factors which we shall have to watch and reckon with in our future dealings with South India.

The times are changing, and it should not be said of us that we did not strengthen a position already strong.

A VEILED HIT AT CLEAN WEEDING.

ONE OF Mr. KNOCKER'S NON POSSUMUS STATEMENTS.

Mr. F. W. Knocker who, in spite of his round-robin to the local press, denying his special connection with the "Financial News" is discharging in cracker-like quick succession article after article to the "Financial News," full of pretty words strung together but lacking that informative substance we should have expected from a scientist of his standing. In one of these word pictures, having reference to the drought, the following occurs :

"Incidentally there are only a few who have not suffered at all. There should, of course, be no such trouble on a perfectly regulated rubber plantation, but it is easy to be wise after the trouble has asserted itself so, perhaps, we had better say no more. Yet the looker-on cannot help seeing the by-play of the anti-clean weeder laughing quietly up his sleeve for with his money in his pockets, he scores additionally in each of the instances now before us. During the drought his yields did not suffer to anything like the extent as that of the clean-weeder. It is all so very simple and really requires so little thinking out."

We fear it will require a lot of thinking out to know exactly what Mr. Knocker's real views are regarding clean-weeding. The above, apparently, is a veiled hit at the system by which our leading rubber experts swear but the question is : Can Mr. Knocker be taken seriously? We fear that in the words of Mr. Asquith we shall have to "wait and see."

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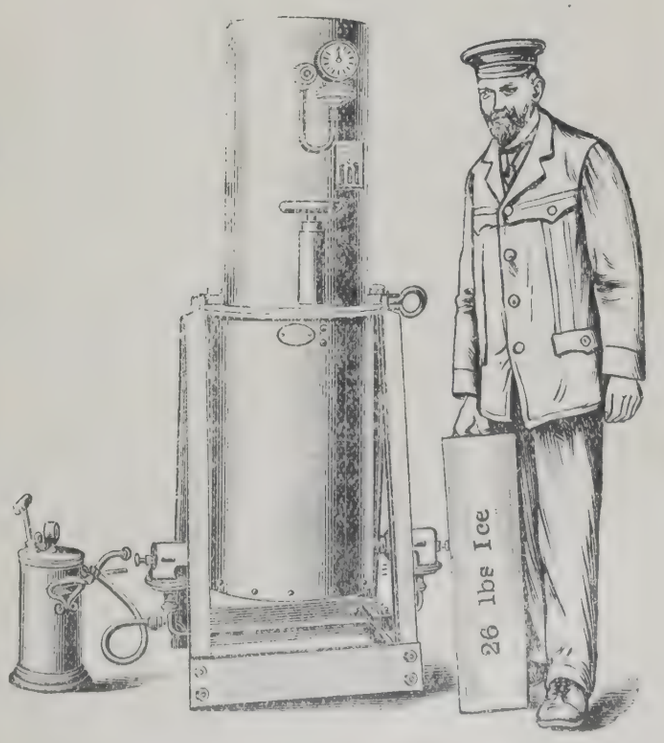
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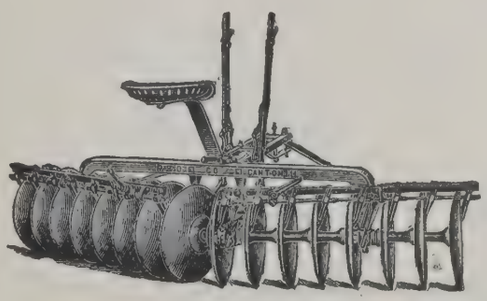
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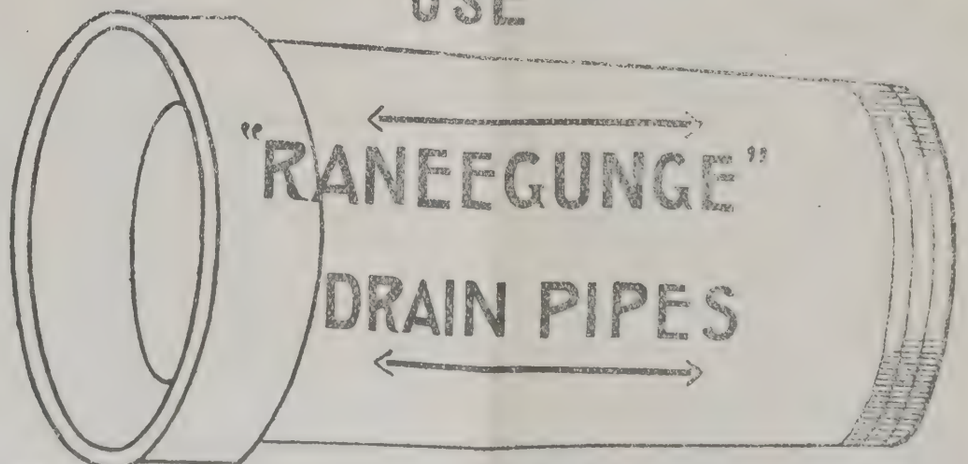
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The Management of the Jugra Land and Rubber Estates Ltd., Carey's island, near Port Swettenham, has just placed an important contract with the Kuala Lumpur Engineering Works, which is now managed by an engineer of note in the person of Mr. D. R. Mayhew, for the erection of a large factory and drying store, and smoke room.

The driving power for the machinery is to be a 60. H. P. steam engine and boiler, while the machinery itself is to comprise of four of the well-known David Bridge's latest 9" by 18" type of rubber Machines to be driven by a belt from the steam engine to a shaft placed behind the machines, each machine being connected to this shaft by means of helical gearing, and started or stopped by means of Heywood and Bridge's friction clutch.

The drying store will be built to deal with 80,000 lbs of crepe at a time while the smoke room will be capable of treating 120,000 lbs of rubber. The drying store will mark a novel departure from existing methods. The building which will measure 100 ft. in length will comprise a series of parallel tunnels. The wet rubber will be placed on trucks (each of which will carry about 500 lbs of rubber) which will run on rails laid through each tunnel, and hot air will be introduced at the end of each tunnel from whence the trucks emerge and passed over the entire line of trucks, the process being carried out simultanously at each tunnel. As each truck at the end of the tunnel becomes dry it is withdrawn, and a fresh truck of rubber is put in at the opposite end, and so a continuous drying of the rubber is carried on. This should result in much quicker drying and obviate the storage of quantities of dried rubber while at the same time it ensures the manufactured rubber getting on to the market as fresh as possible.

We shall watch the experiment with much interest.

MANUFACTURERS AND PLANTATION RUBBER.

Mr. G. H. GOLLEDGE'S VIEWS.

Mr. G. H. Golledge, the well-known Ceylon planter, who has just returned to that island after a long stay in England, speaking of the Rubber Exhibition said the exhibits were excellent all round, and in view of the present difficulty of arriving at anything in the way of tests there is nothing left for the planter to do but to continue to send forward in the mean time his rubber as pure as possible and properly graded, which is very important. Asked if he got into touch with any manufacturer, and Mr. Golledge replied that he did, adding that he knew that one estate sent a ton of rubber for experimental purposes to a leading rubber factory at home and that the results have proved highly satisfactory. Mr. Golledge said the manufacturer put the above mentioned rubber into general consumption into their general business, so that it was thoroughly tested for various articles requiring first-class rubber, and the report was excellent. Now that manufacturers can get plantation rubber in bulk of one grade they are recognising its good quality.

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Code used:—**A. B. C. (5th Edition).**

A GLOWING PICTURE OF COCOANUTS.

Mr. KNOCKER'S CHARACTERISTIC FLASHES.

Whatever opinions we may hold regarding Mr. Knocker's mission—self-imposed mission as he would say—to this country we are at any rate thankful to him for one thing and that is for advertising far and wide what a wonderful country this is, by which we refer especially to Penang and Province Wellesley, for the cultivation of the cocoanut palm. We have dwelt in more than one issue of late on the potentialities of the cocoanut palm, and have endeavoured to show what an excellent thing it would be if each rubber estate had its own self-contained cocoanut reserve, such reserve to be in proportion to the suitability of the soil etc for its cultivation.

We notice that Mr. Knocker was much impressed with the cocoanut palms he saw in Penang and in his own graphic way describes how within an ink's throw from where he sat writing there was a young cocoanut palm on which he could count upwards of 30 nuts without craning his neck in any direction to catch sight of those on the other side ; whilst just beyond was an older tree from the summit of which hung two huge grape-like bunches of at least 50 nuts each. These, he adds, were compound trees. "Come with me to the plantations" says he "and I will show you palms that produce over 200 nuts in the year, nuts of magnificent dimensions, and with kernels $\frac{5}{8}$ inch to $\frac{7}{8}$ inch thickness," and those who have lived here and travelled about the country will readily agree that Mr. Knocker has not drawn a highly-coloured picture, and that for a safe investment, as shown in our article which appeared in our No. 7 issue towards the cocoanut business the rubber shareholder might well turn his eye. In one part of his article however in connection with his advocacy for planting cocoanuts in Province Wellesley Mr. Knocker has allowed his pen to run away with him when he states, apparently in all seriousness, that there are various points on the Coast where the sea is receding at a rate which allows the owners of the free hold to plant up another row of palms on the shore line every five or six years. Will Mr. Knocker guarantee their permanency ! The fact however remains that Province Wellesley might be exploited much more than has been done in cocoanuts for which it is much more suited than for rubber. We would say : In Selangor and the lower part of the Peninsula plant rubber, keeping a reserve for cocoanuts. In Province Wellesley plant cocoanuts and, if you care to, have a reserve for rubber.

There is an advantage which the whole of Province Wellesley and the F.M.S. Peninsula possesses which, we think, has not been sufficiently made capital of, and that is the immunity which the entire sea coast line enjoys from high winds which, in some countries, play havoc with cocoanut plantations.

A COMING BOOK ON COCOANUTS.

We are in a position to state that Messrs H. Hamel Smith (Editor of "Tropical Life") and F. A. G. Pape F. R. G. S. F. R. N. S. are bringing out in collaboration a book entitled "Coconuts-the Consols of the East", which will deal exhaustively with the cultivation of the palm (including choice of lands, making of seed-beds, planting out &c.) their diseases, suitable manures, need of irrigation and spraying machinery &c., together with special sections devoted to coprah preparation, drying-houses, health in the tropics, and so forth. The book is rapidly nearing completion, and will be issued by 'Tropical Life' Publishing Department (John Bale, Sons & Danielsson, Ltd.) 83/91 Gt. Titchfield Street. W. as soon as possible. Orders it may be mentioned can be registered through Messrs. Charles Grenier and Son, Kuala Lumpur.

Mr. Pape has had practical planting experience in Malaya, Ceylon, East Africa and other centres, and has contributed useful and reliable data on coconut planting in those centres, and also in German Samoa, New Guinea and elsewhere.

Mr. Hamel Smith also writes on Ceylon, but more fully on Panama, the Phillipines and the West Indies. Between these two authorities, both of whom have over 20 years' experience to their credit, we believe a really important book will be the result of their joint labours.



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Klang, 16th August, 1911.

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Messrs. THE STRAITS GUANO Co., Ltd., Penang.

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For The Vallambrosa Coy.,

(Sd.) E. P. HOWARD,

Manager.

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RUBBER NEWS IN BRIEF.

In the course of experiments to obtain the value of different rubbers under *reworking* treatment carried out by Messrs. Clayton Beadle and Henry P. Stevens, the official Chemists to the Rubber Growers' Association, three typical rubbers were used (1) a sample of fine plantation crepe (2) a sample of fine hard Para, supplied in a washed and dried condition by a manufacturer as a particularly strong sample and (3) a sample good quality Malay smoked sheet. The samples were masticated and mixed under uniform conditions and it was found as a result of the tests that reworking had the least effect on the sample of smoked sheet. Of the other two samples the pale crepe lost most in the matter of resistance to stretching (elastic strength) while the fine hard Para lost most as regards recovery after stretching (elastic recovery). The result of the test is another feather in the cap of plantation rubber.

Mr. D. Gray, of Ceylon, who a short time ago secured a patent for a rubber sterilizer has invented an accurate acetic acid measure—an instrument, it is said, of great importance in connection with the coagulation of rubber latex. The instrument is being manufactured by one of the leading scientific instrument makers in London, who submits that the invention is a very useful one and is adapted for various purposes. On receipt of the first consignment, expected in Ceylon shortly, Mr. Gray intends to make his application for a patent.

Planters would do well to write to Messrs. Riley Hargreaves and Co. Ltd, Singapore. for Price Lists Nos. 12 and 13 dealing with their stocks of expanded metal and swing latex carts respectively.

We are being constantly asked as to what is the most popular manufactured rubber at the present time, the answer to which is that at the moment there is a very keen demand for good thick crepe (unsmoked), though from this it must not be assumed that this means inferiority of all other forms of plantation rubber; but it is the demand of the moment and must only be regarded as such. One home paper, writing in connection with this subject, says planters will be well advised if they will try to make themselves familiar with the preparation of crepe and smoked sheet. Crepe in any form should not be smoked; it should, from the manufacturer's point of view, be made in the thick blanket form.

It will interest many to learn that forward contracts for plantation rubber have been made at 4s. 4d. for delivery during the first nine months of 1913. This is, we understand, the first contract published in relation to 1913. The company concerned—the Lavant Rubber and Tea—possesses land in Ceylon, and has a good name in London for the fine quality of blanket crepe turned out.

Messrs "LAMBERT & BUTLER'S."

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GARRICK MIXTURE
In 1/4 lb. Tins.



PRICE 90 cts. per TIN.

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In 1/4 lb. Tins.



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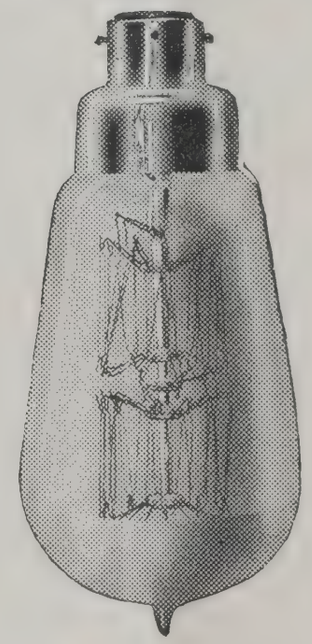
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POINTS FOR INVESTORS.

Mr. H. J. Cooper, the able Manager of the Ratanui Rubber Estate, which is located *vis-a-vis* with the famous Cicely, is to be heartily congratulated on the praises which were deservedly showered upon him at the annual meeting of the Company held in London on the 5th ultimo. We had the privilege of meeting Mr. Cooper on the estate, just about a year ago, and the anticipations he held out to us then have been more than realized. It was not only Ratanui, but all the group of estates situated along the road from Teluk Anson on the left bank of the Perak river, that impressed us by their healthy-looking, virile rubber, and if testimony were needed to the fecundity of flat estates well here it was, and no mistake. But to return to our muttons. What is the stand-out feature in Mr. Cooper's management. The reply is : study of economy undoubtedly. Mr. Cooper's great aim has been in season and out of season to reduce expenses. The cost of production was 2s. 4d. per lb. last year. At present it has been reduced to 1. 9½d. and it is hoped to further reduce it during the current year to 1s. 6d. The average net price realized 5s. 0¾d. must be considered excellent and was chiefly due to forward sale policy. The crop exceeded the estimate by 9,000 lbs. so that there is not a 'rift in the lute' so far as the nice compact 674-acre estate of Ratanui is concerned. The estate has just entered into the dividend paying stage and a rate of 12½ per cent. has been declared.

Largeness and compactness do not, as a rule, go hand in hand but is well exemplified in the case of the Jugra Land estate and is explained by the fact that this fine property covers the greater part of the little island of Jugra or, as it is more popularly known, Carey, situated at the entrance to Port Swettenham from which it is only three miles distaut. The Jugra Land estate is 23,000 acres, or 43 square miles in extent, and is being rapidly developed, at the minimum of cost and at the present moment there are 3,371 acres under rubber and 530 acres under cocoanuts. The tapping has been begun on a commercial basis and 10,000 trees have already been marked out. Of the present acreage under rubber about 50 % it is hoped will have been brought under the tapping knife during this year. Altogether Jugra offers many unique advantages to the Investor.

It is admirably situated, being practically at the water's edge, it possesses two strings to its bow—rubber and cocoanuts—it indulges in no flirtations with catch crops, it has been rendered almost immune from fomes by an elaborate scientific drainage system while, above all, it has a good labour connection. It would be superfluous to add that its management is first class. What more could the Investor possibly want. The development expenditure is £103,736 to date and when it is said that this is represented by 3,771 acres of rubber and 530 acres of cocoanuts it cannot be said to err on the side of extravagance. On the other hand the working all round shows economical management. A good example has been set at the fountain head for the expert board of six first-class directors acting in the best interests of the company are content with the modest remuneration of £550. Elsewhere we publish some particulars in connection with an interesting departure on the estate. The shares are easily good for 2⅛, and should be held tight.

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A MANUFACTURER'S VIEW OF THE RUBBER POSITION.

Mr. Edward Allday, the head of the well-known cycle and motor firm of Alldays and Onions, Birmingham, interviewed in Colombo, said he did not think there was much probability of the price of rubber going down in the near future as the consumption was constantly increasing. He considers that the future of the Industry is very bright for if rubber were obtainable at a fairly moderate price the uses to which it can be put are almost unlimited. For instance, it would be very largely used for the purpose of flooring. The motor Industry is in a flourishing condition. Horse coaches and cabs were disappearing from London streets and a corresponding advance is being made in the provincial towns. Speaking of transport Mr. Allday remarks upon the future of the rail-less tram, the motor char-a-banc. His company are constructing the rail-less trams for the patentees and had supplied a large number for Bradford, Leeds and elsewhere, where they are being used as feeders to the tram lines. Though originally intended as feeders for traffic Mr. Allday does not see any reason why they should not become permanent. There does not seem to be any reason why rails should be laid down as the trams carried equal loads, are very light and do not cut up the roads and, moreover, have the advantage of being able to give and take with the other traffic. He thinks the probability is that rails would never be laid down in some cases. Motor char-a-bancs are being largely used as feeders to railways and his firm has lately had orders for sixteen of these for the Straits, thirteen of which had already gone.

THE STRAITS RUBBER.

ROSEATE PROSPECTS.

We notice from February's outputs that the Straits Rubber Company Ltd, comes out with 120,000 lbs of dry rubber. If the weather continues favourable it should, at this rate, reach a million and a half pounds for this year—a figure which will top Parry and Muraour's estimate. This news should act as an off set to Mr. Knocker's depreciation of Perak in general.

According to "Capital" "Mr. C. W. Bennett, C.I.E., now Consul-General for New York, is making it abundantly clear, much to the chagrin of rubber planters, that the artificial rubber has already come sufficiently to the front to claim urgent commercial attention. Mr. Bennett is making it known that an active market exists in the United States for artificial rubber and owners of such material are invited by him to get into touch. It does not follow, however, that natural rubber has received its deathblow. The cost of rubber substitutes is still more than sufficiently high to leave a large margin of profit to the natural rubber producer."

ELIAS "FINE PARA"
ANTISEPTIC RUBBER COAGULANT.
In Soluble Powder.

A Discovery of Great Commercial Interest.

"The publicity given to the discovery of a new chemical reagent which will quickly and effectually coagulate rubber milk without imparting any deleterious effect to the finished product has aroused considerable interest in scientific circles, not only in consequence of its commercial value, but also because of the revolutionary effect it will probably have on the production of indiarubber throughout the whole world"—The Financial Times, 3rd September, 1909.

Superior Rubber. Better Prices.

By means of this process a pure translucent and extremely elastic rubber is produced. It realised 4d per lb. more than the best Para offered. Vide Press.

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"The method utilises all the latex, and abstracts a considerable portion of moisture from the caoutchouc, thus greatly facilitating the process of drying"—The Liverpool Daily Courier, 17th August 1909.

"The Elias antiseptic process is being experimented with by some of the leading companies, and the saving in time and money in the coagulation is very remarkable."—The Financial Times, 24th December 1909.

"Next year considerable savings are expected to be effected, especially with the Elias Antiseptic Process, so that the outlook for the producing companies is indeed very bright."—John Bull, 15th January, 1910.

N.B.—A special coagulant for FUNTUMIA is now being prepared, and will shortly be ready for sale.

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D. K. SOMERVILLE,

General Manager.

TOPICS OF THE HOUR.

Those who regard the paramount importance of the Indian Labour supply to this country must rejoice that the Government have decided on establishing a permanent quarantine camp at Port Swettenham. Already the temporary camp has created a good impression among the coolies who speak very well of the arrangements there. When the permanent Camp is established their contentment should be complete. But why erect the camp on the mainland, in such close proximity to the town, when there are so many pulaus going a begging? An island, provided it is large enough, and within hail of the Port, is an ideal place for a camp. Therefore, it is strange that with so many islands, in close proximity to the Port, Government should have decided to erect the camp, as I have said, on the main land. So far we have been happily free from epidemics. A permanent cooly camp. at Port Swettenham, however, would not, at any rate in my opinion, conduce to a continuance of this immunity.

* * * *

In your last number you suggested, for convenience sake, that in order that big ocean liners who do not at present call at Port Swettenham might pick up or disembark passengers at that Port, a steam launch service should be provided between Deep Water Point and the Shore. I fear the idea would be impracticable as far as cargo was concerned, but could be made to work admirably for passengers. A steam launch service to enable passengers to catch outward or inward ocean boats could, I feel sure, be provided at the minimum of loss of time to the steamers. A slowing-down off Deep Water Point which is on the direct route would surely not cause any serious delay to the steamer while the small charge for the launch would pay the piper. Heavy cargo could always be sent by rail, either to Singapore or Penang. The proposal is worth ruminating over.

* * * *

No Night Mail from Penang as yet, no Postal Express to bring our letters quickly into Kuala Lumpur and yet we are supposed to be going full steam ahead. I don't know what Mr. Anthony thinks of his own organizing powers but I cannot say I have a very great admiration for them. The want of a Postal Express is nothing short of scandalous, but who dare criticise such an autocrat as the general manager of the F.M.S. Railways who as the Bengali would say is *badeshi* to the back bone, and yet how far we are from perfection.A.B.C.

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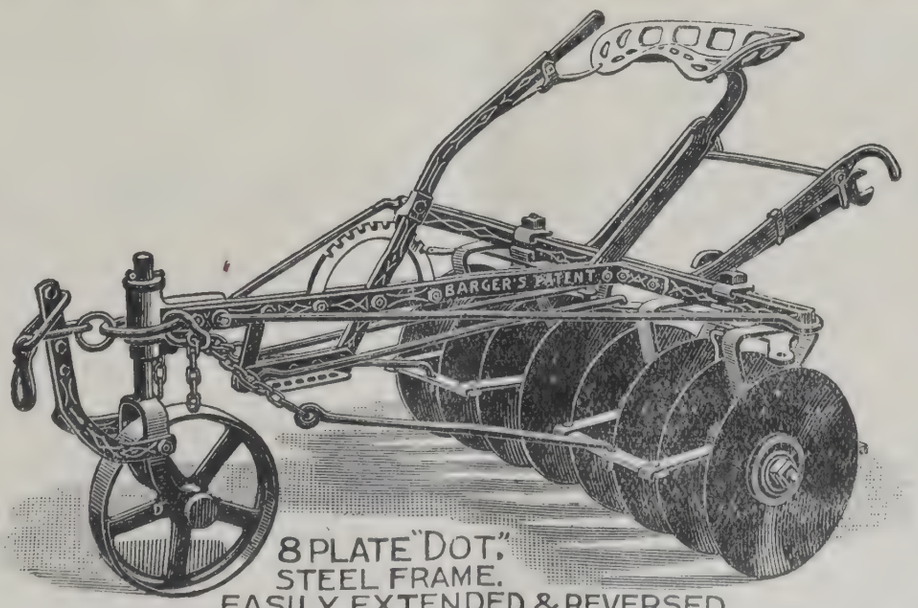
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ORIENTAL RUBBER CO'S., ESTATE HOSPITAL.

Mr. G. W. Templer, Manager of the Oriental Rubber Company, is to be congratulated on his new Hospital buildings which have recently been erected on Sungei Mahang estate on a hill top within a quarter of a mile of the Sepang Road station. The buildings comprise : one medical officer's house, one dresser's quarters, one general diseases ward 90′ by 32′, one isolation ward 32′ by 24′, one quarters for hospital servants 40′ by 8′, two cook rooms each 12′ by 8′ (one for Chinese and one for Tamils) and one latrine 9′ by 6′. The posts and framing of the buildings are all in hard wood thus securing permanency, merabau having been used in the Doctor's house and bakau having been railed up from Klang for the other buildings. The sub-surface drainage of the gulleys in the neighbourhood of the hospital is a feature in the building operations.

Work was put in hand as soon as Mr. Templer took charge of the estate about 6 months ago, the plans having been gone into personally by Mr. Oliver, one of the Directors of the company, who was visiting the property at the time.

The buildings were erected by Mr. Mark Casey, C. E., Architect and Contractor, Kuala Lumpur.

OUTPUT BOGEY REDIVIVUS.

We notice that prominence has been given in Germany to the prediction that in 1916–17 the output of plantation rubber will be by that time if to it is added the output from wild sources, the large amount of about 175,000 tons or over twice the present production.

Consumption based on a German estimate of an yearly increase of 10 per cent will by 1916 have only reached about 110,000 so that, according to the prophets of woe, there would apparently be by that time a surplus of 65,000, lbs.—and the pessimists ask what is going to be done with it.

But is it not reasonable to assume that a consequent fall in value would lead to a considerable increase of demand, and that rubber would be used for purposes from which its price and fluctuations have hitherto excluded it. Besides this as we have pointed out from time to time in this journal the output will never be as much as is estimated, and we who have an experience of the constant set-backs which in the usual course of things is bound to occur feel certain that realization must, in the case of output, fall short of anticipation. What will happen in 1916-17 is thus pertinently discussed in the "Gummi-Zeitung" :—Whether, then, wild, plantation or artificial rubber will play the principal part is only a question of price. The victory will lie with the material which gives the manufacturer the best quality at the lowest price.

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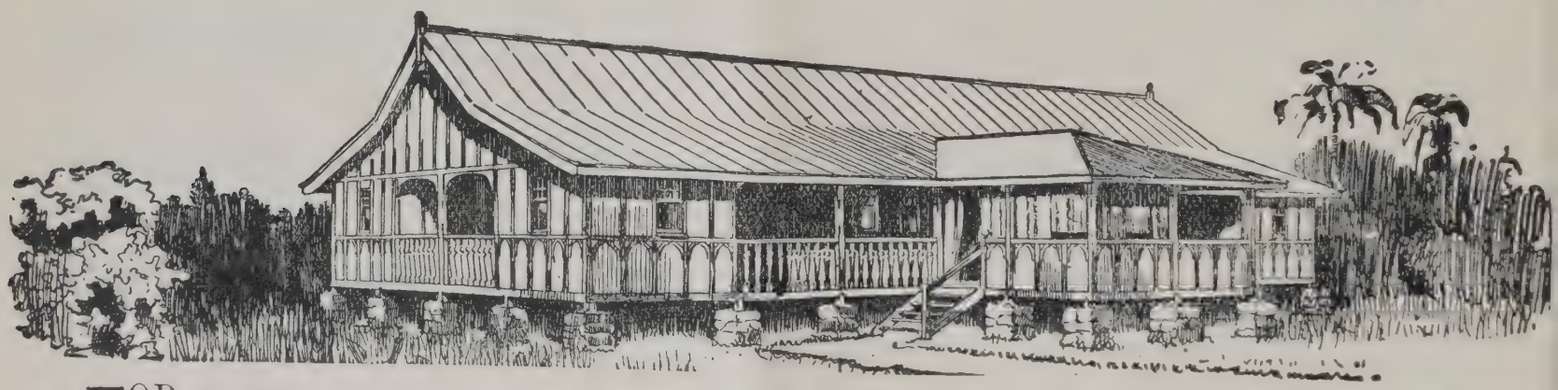
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COMING RIVAL TO THE MIDDLE EAST.

According to authorities like Henry C. Pearson the West Indies have apparently resolved at last to enter the lists as competitors in Plantation rubber. It is a wonder that being practically "next door" to the home of the Para and possessing climate, labour and law conditions every whit as favourable as in the British possessions of the Mid-East that they did not show the Mid-East the way instead of being satisfied to "pick up the crumbs" at so late an hour in the day. However the old adage reminds us that it is better to be late than never especially as the recently-held West India conference would seem to show on the part of Government and planters a belief that there was still an excellent chance for rubber planting, and that the lost ground might be regained. There was, we learn, a notable gathering of agricultural experts, government officials and planters at the session of the Conference held in Trinidad at the end of January. A wealth of information on climates, soils, cultural methods and experiments was brought out in essays, addresses and discussions. Indeed as the "India Rubber World" points out "the conference may well be considered as epochal" because it marks a definite practical resolve on the part of the West-Indies to contribute their share in the development of rubber properties.

HILL VERSUS FLAT RUBBER.

We notice that Mr. Knocker in one of his specials to the "Financial News" utters a warning against some Perak properties in the more mountainous parts of that State and which he says are so precipitously steep that "a pack of trained monkeys to do the tapping and goats to do the collecting seems the only solution to the problem". We wonder what Mr. Killick who was quite captivated by hilly estates would have to say to Mr. Knocker for his hard knock (no pun meant) at the hilly estate. Readers at home of the "Financial News", after perusing Mr. Knocker's observation, will be running away with the idea that we are growing our rubber like Deodars on the Himalayan slopes or pine trees on the Alps. Pshaw! There is no estate that we know of in Perak or, for the matter of that, in any part of the Peninsula where the tapping cannot be done either by the nimble Tamil cooly or as the Russians would call him the yellow monkey, yclept Chinee. If a comparison was made between Malaya and Ceylon it would be found, we feel sure, that in no place do we grow our rubber so high as in some parts of the hilly districts of Ceylon. From Mr, Knocker's sensational statement arises the much-put question as to whether rubber is going to last longer on hilly or on flat land. There is at present a great divergence of opinion, and as rubber is doing remarkably well, in many places, both on the hill and on the flat he would be a brave man who could give an opinion for certain. We are, as a matter of fact, too young as yet to give a definite opinion, and will in the words of a great Liberal politician, have to wait and see.

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A CEYLON VISITOR IN THE F.M.S.

LINGGI AND LABU VISITED.

GRAND MOTHERLY INTERFERENCE.

Mr. L. Piachaud, the Manager of Clodagh estate, situated in the Matale district of Ceylon, 1,000 acres of which are under rubber, is at present on a visit to the F.M.S.. to see rubber and the methods of manufacture in vogue here. Our Representative accompanied Mr. Piachaud to the well-known Labu and Linggi plantations in Negri Sembilan this week, both of which interested our visitor very much.

It may be mentioned in this connection that Labu in deference to the prevailing fashion is manufacturing fine crepe for forward contracts, and that the outputs are almost certain to top the estimates this year.

On Linggi we were much struck with the fine new offices which have been completed and which are situated a stone's throw from the plantations' factory at the foot of Bukit Nanas. We notice that in view of output developments four new Creping Machines have been added to the Machinery, bringing the total of machines up to eight in number.

Mr. Piachaud was much struck with the hospitals and cooly lines which he said compared most favourably with those in Ceylon. In fact in his opinion some of the cooly lines in the F.M.S.. to-day would have satisfied the new comer to Ceylon some years ago, when planters roughed out more than they do now. And yet with perfection reached, and all that the planter is doing to make the cooly as comfortable as he can, there is constant and, as we have pointed out on more than one occasion in these columns, needless interference on the part of the Government Medical Department. There was an absence of such interference in Ceylon and Mr. Piachaud was surprised, from what he saw, of the excellent housing, etc., of the cooly here, that there should be any necessity for it in the F.M.S.

Mr. Piachaud is indebted both to Mr. G. B. W. Gray, the Manager of Labu, and to Mr. J. le P. Power, General Supervisor of the Linggi Plantations, for the opportunity afforded him of visiting the Factories, etc., under their respective charges.

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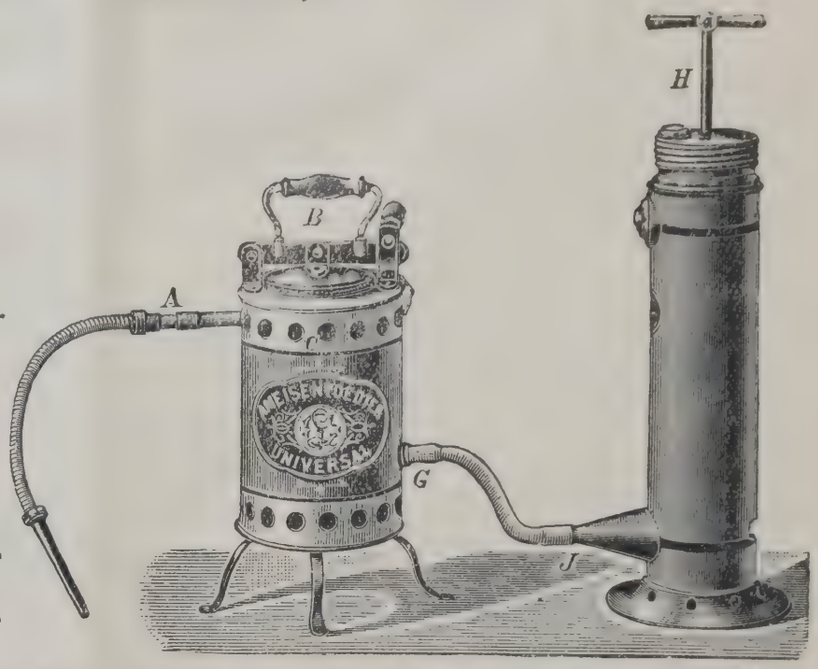
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WHITE ANT EXTERMINATOR
(PATENT FUMIGATOR)

Recommended by Mr. H. C. PRATT,
Government Entomologist F.M.S.
in his Bulletin No. 3, on
"TERMES GESTROI,"
and he further adds :—"Every Rubber
Estate in the F.M.S. ought to
have at least two."

"RED" Machine ... Price $40.
"BLUE" „ extra strong „ $45.



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THE NEW YORK EXHIBITION.

A SPECIAL INTERVIEW WITH Mr. A. STAINES MANDERS.

SUCCESS ASSURED.

Malaya Takes Time by the Forelock and Secures Good Space.

With a view to securing the latest and fullest particulars of the forthcoming Rubber Exhibition in New York, and of the number, extent, and variety of its exhibits, the "Rubber World" (London) on the 14th ultimo approached Mr. Manders before leaving again for the States; and, although overwhelmed with work, he managed to find time to answer the questions put to him. In response to our enquiry as to the attitude taken by the American rubber manufacturer towards plantation rubber, Mr. Manders said:—

"There is no doubt the American manufacturer is keenly interested in plantation rubber and that, so far as it has come into use in the States, he fully appreciates its qualities. At the forthcoming New York Exhibition no one connected with the industry will be willingly absent or unrepresented."

"The various Foreign Governments with rubber producing dependencies are, of course, supporting the Exhibition?"

"Practically every country throughout the world, producing rubber or owning colonies which produce it, has arranged to exhibit, the one exception up to the present being the Dutch East Indies, from the Government of which I have as yet heard nothing."

"To what extent are the Governments of tropical British Colonies exhibiting?"

"All our rubber producing Colonies will be well represented. Indeed, the support I have received from the various colonial authorities has been most gratifying."

"We understand that the Imperial Institute is sending a comprehensive rubber exhibit?"

"Yes, Professor Wyndham Dunstan met my suggestion that the great institution over which he rules should be represented at the Exhibition in a thoroughly British spirit. The exhibit he is sending, including as it does specimens of every known rubber, will be interesting alike to the manufacturer, the chemist, and the student, and is likely to be one of the principal items of interest to members of the Press."

"Are our leading Plantation Companies or groups of companies exhibiting to any extent, apart from the exhibits of the various Governments?"

"Several well-known companies have already taken space; one, indeed, is making a very fine show, and from the enquiries that are constantly being made I expect other leading companies will be well represented."

"Will there be prizes, and tests which will enable the American manufacturer to gauge the high value of plantation rubber when submitted to the various processes of manufacture?"

"The Rubber Growers' Association will present three gold, three silver, and three bronze medals, but the conditions of the awards are not yet formulated. Doubtless there will be other prizes, particulars of which will be announced later."

"Are the subsidiary trades, such as those connected with the manufacture of chemical manures, fillers, dyes, solvents, and so on, to be well represented?"

"Very well. Apart from the many American firms showing, the Continent, especially Germany, will be fully represented. The Kalisyndikat, for instance, is sending a large exhibit of Manures etc. British chemical firms, however, have not as yet made their decision known."

"Do you expect the American manufacturers will take large spaces for the exhibition of manufactured articles?"

"Yes; I do not think any manufacturing firm of consequence throughout the States is likely to be unrepresented."

"Will the British and Continental manufacturers show?"

"Only to a slight extent. Indeed, there is little inducement, as the foreign rubber manufacturers cannot compete in the American market with the Home manufacturers. Germany, however, is sending a trophy of manufactured articles, and very likely other countries will adopt the same plan."

"We presume the great engineering firms of the States will be well represented in the Machinery Section?"

"The Machinery Section will be fully representative of American engineering in relation to the rubber industry."

"Now with regard to British machinery exhibits. You said at the recent meeting of the Advisory Committee that the British engineering firms were still undecided. What, in your opinion, would be the advantage gained by British firms showing against American firms on the latter's own tariff-guarded ground?"

"Every possible advantage. British engineering firms should understand that they will not exhibit to sell in the States, but to sell in the rubber producing countries of the world, and by showing at the New York Exhibition they will have the finest possible opportunity of introducing their machines to the planters of Mexico, Brazil, Peru, and the other rubber States of America. The majority of these States are,

as you know, turning from the consideration of wild to that of plantation rubber. Expert representatives from these countries have been visiting the Mid-East to gather data, and before long the plantations of the West will make large demands upon the makers of plantation machinery. The engineers of the States are fully alive to this fact, and if our people desire to have a fair share of orders for machinery they will be wise to give visitors to the Exhibition an opportunity of seeing and appraising their wares. I say this quite apart from the question of space-letting, as I do believe there is a fine chance for advancing British commercial interests, which the engineering section of the rubber industry will deliberately throw away by abstaining from exhibiting. I may say, here, that all exhibits come into the States duty free."

"There will, of course, be large exhibits of wild rubber?"

"Undoubtedly. But as I have just said, it is towards plantation rubber that the thoughts of the West are now turned, and the antagonism is no longer between wild and plantation. The ultimate struggle for the American market must be between the plantations of the East and of the West."

"Are you holding a rubber conference on the same lines as that of the very valuable conference held at the London Rubber Exhibition last year?"

"Experts are coming from all parts of the world, and a conference will be held under the presidency of Mr. Henry C. Pearson, the results of which should be to increase considerably our knowledge of rubber as a tropical product and as a raw material of manufacture."

"What is the area at the disposal of exhibitors?"

"The area of the hall is about the same as that of the Agricultural Hall, but, the appointments are vastly different. I may say that the rent is £400 a day during the time the Exhibition is open and £200 a day for the time occupied in preparing and clearing away. Of course, in the States the entrance fee is double that customary in England."

In conclusion, Mr. Manders expressed the belief that the outcome of the Exhibition would be a general expansion of the rubber industry, due especially to the coming together of the leading producers of rubber and the greatest rubber consumers of the world. As Mr. Manders always maintains, there is no cheaper or more effective form of advertising than that to be obtained by an exhibitor at an exhibition, in which the formulated character of the exhibits is strictly adhered to, and to which nothing is admitted out of harmony with the industry to which the exhibition is devoted. Mr. Manders pointed out that the effect may or may not be immediate, and that to his own knowledge, while in some instances business has been carried out on the spot, in others as long as two years may elapse. In fact, he told us of large orders only recently placed admittedly due to the Exhibition of 1908 and read us a letter in which the writer stated that since exhibiting at Islington last year his profits had been six times as large as those earned during the same period of 1910.

TERSE AND CRISP LETTERS

A QUERY.

The Editor,

DEAR SIR,

Could you, or any of your readers, kindly inform me whether stoneware cups are in use in the F.M.S. To my thinking the stoneware cup would be the ideal one for this country, for it would combine cleanliness with economy.

In Ceylon, where economy is rigidly observed, the metal cup is almost universal, but unlike the F.M.S. the metal cup in Ceylon is daily cleaned and there is no complaint of adhesion as has been the case in this country, and as a result of which the metal cup is being rapidly consigned to the limbo of the past. This would have been unnecessary if Ceylon methods had been followed.

Yours,

OBSERVANT.

EXAGGERATION.

DEAR SIR,

The following exaggerated piece of belated news, taken over from the "India Rubber World" New York, might interest you:—

"It is reported from Singapore that a law has been passed empowering the government to withdraw the present sanction for the employment of coolie laborers, this step being due to a gross case of lack of supervision upon a rubber estate. In view of the actual and prospective further importance of coolie labor in the rubber production of Malaysia, such a change would have far-reaching consequences. The action of the authorities will therefore be observed with interest."

Yours,

AMUSED.

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HINTS TO PLANTERS

BY J. M. JONES,
of
(Behn Meyer & Co, Ltd.)

Potash, Phosphoric Acid and Nitrogen are three substances needed by all plants and crops for their food. These three plant foods can be given back to the soil and be restored to it either in the form of natural or artificial manures, all of which contain one or more of these plant foods mentioned. Fertilizing, therefore, means the replenishing of the soil with Potash, Phosphoric Acid and Nitrogen.

Potash, Phosphoric Acid and Nitrogen are all equally important as plant food, and neither one of them can take the place of the other.

Potash is necessary for the formation of starch, sugar and woody fibre in plants. Phosphoric Acid is especially needed for the formation of seed, and Nitrogen is necessary for the production of leaves and stalks. But when Nitrogen is in excess, it will cause a rapid and excessive, but watery and unnatural growth of foliage and of wood at the expense of fruitfulness.

All stable manures contain Potash, Phosphoric Acid and Nitrogen, but nearly always too much Nitrogen in proportion to the mineral fertilizers, that is, Potash and Phosphoric Acid. Therefore, when using stable manure it is best always to add Potash and Phosphoric Acid to it, so that the Nitrogen of the manure may have its full effect.

Chemical Analyses of Soils.

At one time it was thought that a chemical analysis of the soil ought to indicate exactly the manurial requirements of that particular soil, but this theory was very soon upset, when it was observed that certain rich clay soils, which on analysis showed a very high total potash content, were still benefitted by an artificial application of potash, as proved by the increase in crop production.

Some soils, also, which analysed high in phosphoric acid, were found to respond readily to an artificial application of an available phosphatic fertilizer.

Now while a general chemical analysis will show the total amounts of plant food in the soil, it does not indicate what proportions are available to the plant, so that the quickest way to find out the manurial requirements of a soil is to conduct fertilizer tests on the plantation.

Plan for a Fertilizer Experiment.

The following plan of experiment would show whether any ingredient may be profitably dispensed with—

Plot 1 ... ... Unfertilized.
Plot 2 Complete Fertilizer (Phosphoric Acid, Potash and Nitrogen).
Plot 3 Without Potash (Phosphoric Acid and Nitrogen).
Plot 4 Without Nitrogen (Potash and Phosphoric Acid).
Plot 5 Without Phosphoric Acid (Potash and Nitrogen).

This plan of experiment may be extended or curtailed as desired. If the planter simply wishes to study the general effect of a complete fertilizer on his soil, then plots 1 and 2 will be sufficient ; but should he desire to observe the effect of omitting any ingredient he must have a third plot in which that ingredient is left out : To extend the plan, plots could be added to which each ingredient would be separately applied, but the average planter will be content with the more simple tests, necessitating only two or three plots.

Rules to be observed in mixing fertilizers.

Basic Slag or quicklime ought never to be mixed with sulphate of ammonia, since the free lime of the former will combine with the sulphate part of the latter, and the valuable ammonia will escape as a gas. The loss is readily detected by the smell of the escaping ammonia.

A mixture of acid phosphate and Nitrate of soda ought not to be stored for a long time in sacks, as the latter will rot away.

Acid phosphate may not be mixed with quicklime, since the lime by combining with the acid will render the phosphate less soluble.

The potash salts may be mixed with all other fertilizers, but a mixture of basic slag and either kainit or potash manure salt ought not to be kept over 24 hours otherwise the mixture will become hard as cement.

Rules to be observed in applying fertilizers

1. Bonemeal and basic slag, on account of their comparatively slow action, often give better results if applied in the fall, so that their phosphoric acid will be more readily available in spring.

All phosphoric and potassic fertilizers may be applied in the fall or early spring without danger of serious loss by leaching, but nitrate of soda, on account of its great solubility, ought to be applied after growth has commenced.

2. The fertilizers ought, as a rule, to be broadcasted either by hand or fertilizer distributor, being then lightly cultivated or harrowed in. It is not necessary to plough down fertilizers ; they will find their way down readily enough.

3. A one sided fertilizer ought not to be given, but a fertilizer containing due proportions of all necessary ingredients, since phosphoric acid cannot replace potash or vice versa.

4. Sulphate of ammonia ought to be applied just before seeding, but nitrate of soda, as above indicated, ought to be given as a top dressing, and preferably in two or three applications.

5. One must also remember that potash and phosphoric acid are firmly retained in the soil, whereas nitrogen is more or less readily lost. If, owing to special weather conditions, the potash and phosphoric acid fail to act in one season, they will nevertheless prove effective during the succeeding one.

Vermorel's "Eclair" Sprayer.

These Sprayers are now being used by all the leading Planters in the Federated Malay States for

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LALANG, GRASS

and every description of weed.

They reduce the Cost of Weeding to **50 cts.** per acre.

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CEYLON *vs.* MALAYA.

The Editor,

Dear Sir,

Dr. Willis, the late Director of the Botanical gardens, Ceylon, who recently left to take up his new duties in Rio Janeiro (Brazil) in the course of an interview, given on the eve of his departure said his general impression was that though the Malay States could beat Ceylon for six or seven, possibly ten years, he was quite convinced that after ten years Ceylon rubber would grow as well as any, and he was pretty sure that after about ten years the trees would begin to catch up with those in the Malay States " It is impossible", he said " to see the magnificent old Heveas scattered about various parts of Ceylon without realizing that having attained full maturity the tree is every bit as good there as elsewhere." But has Dr. Willis taken into account the fact that while most of the specimens he refers to, in order to bolster up his contentions, were planted on virgin soil thousands of the others have been planted on more or less played-out soil.

It would be interesting to know how much manuring is resorted to in Ceylon.

I have no doubt that the bulk of the Heveas in that island will come on allright in the end but we in Malaya shall ever lead the way with our superior soil and consistent climatic conditions, despite abnormal drought once in a blue-moon.

Ceylon may shout herself hoarse in praise of herself but it wont alter matters. The result should always be—

Malaya	...	...	1
Ceylon	...	...	2

Yours

Malay.

THE COOLIE QUESTION.

The Editor,

Sir,

I have just read a long letter signed 'Tamil' appearing in the 'Penang Gazette' in the course of which the writer after pleading for free education for Tamils in this country asks what has the planter done to improve the conditions under which the Indian coolie has to live particularly as regards the cheap supply of rice or provisions. "The planter has" he says, "allowed liquor shops to be run on estates and has made many of the coolies habitual drunkards. He has allowed mere children to collect his crop without an endeavour even to give them a vernacular education. It is a pity that among our miners or planters we find" he says "so few whose first consideration is the well-being of the labourer rather than to earn dividends for shareholders", and in concluding the writer observes "the subject should be brought to the notice of those resident in England and elsewhere who have invested millions of their money so that they might know the true position of affairs, and induce the Indian to permanently settle and firmly establish confidence between capital and labour."

It is a pity that 'Tamil' betrays such crass ignorance of labour conditions in this country, and goes out of his way to libel the planter who has done so much for the Tamil cooly. Has 'Tamil' ever been in any other part of the world, and compared the treatment of coolies elsewhere with that prevailing in the F.M.S. He has, by his letter, apparently not. His reference to the planter having 'made many of the coolies habitual drunkards' is, to use a colloquialism, absolutely 'tommy rot'.

It is the considerate treatment that has been meted out to Indian coolies in this country which has attracted him to it and Tamil's suggestion of the probability of Indian emigration being discouraged or even stopped and diverted towards the planting fields of India, Ceylon and Burma can be taken *cum grano salis.*

Fortunately the coolie knows what is best for him, otherwise mischievous statements such as those made by Tamil, might do a deal of harm.

Yours,
Another Tamil.

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Latex.
c/o Grenier's Rubber News.

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Sungei Buaya ...	5,322	37,656
Sungei Bahru ...	1,894	
Sungei Batu ...	1,300	
Sungei Choh ...	9,899	18,162
Sungei Kapar ...		
Sungei Krian ...	4,024	8,039
Sungei Liang ...	1,438	
Sungei Salak ...	11,490	29,190
Sungei Way ...	15,241	
Tali Ayer ...	17,500	
Tebrau ...	10,614	61,059
Tebong ...	3,250	
Third Mile ...		
Tremelbye ...	22,500	136,400
Trolak	3,425	6,437
Ulu Rantau ...	11,989	29,903
United Malacca ...	3,360	
United Sua Betong ...	2,073	4,681
United Temiang ...	4,713	10,613
Val d'or ...	1,780	
Vallambrosa ...	44,100	393,950
Vigornia ...	1,800	3,800

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The Whole Art of Rubber growing ... ... „ *W. Wicherley*

The Rubber Industry ... „ *Torrey & Manders*

Rubber ... ... „ *Dr. Schidrowitz*

Hevea Brasiliensis or Para Rubber ... ... „ *Herbert Wright*
(new Edtn. ready in March)

Official Guide Book & Catalogue to the 1911 Rubber Exhibition ... ... „ *A. Staines Manders*

Coconuts
The Consols of the East ... „ *H. Hamel Smith*
(In the Press) *(Editor Tropical Life & F. A. G. Pape F. R. G. S. F. R. N. S.)*

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RUBBER AUCTIONS

IN SINGAPORE.

At the Twenty-Fifth Auction held on the 4th instant by the Chamber of Commerce Rubber Association, 204 cases weighing Pcls. 222.14 or 29,619 lbs. were offered and 163 cases weighing Pcls. 172.36 or 22.981 lbs. were sold.

The following prices were realized :—

	$	$
Sheet Smoked	260	to 275
do. Unsmoked No. 1	262	to 268
Crepe No. 1	269	to 275
do. „ 2	264	to 265
do. „ 3	233	to 247
Scrap Virgin	236	to 240
do. Untreated	190	to 250

The Twenty-Sixth Auction was held on the 12th instant when 147 cases, Pcls. 141.69 or 18,892 lbs. were offered of which 143 cases 137.89 pcls. or 18,385 lbs. were sold.

The Prices realized were :—

	$	$
Sheet No. 1 smoked	275	to 280
do. No. 1 Unsmoked	276	to 286
do. No. 2 do.	269	to 274
Crepe No. 1	285	to 288
do. „ 2	269	to 276
do. „ 3	246	to 265
do. „ 4	211	
Scrap Virgin	236	
do. Untreated	190	to 218

The next auction will take place on the 19th instant.

MIDDLETON TIN MINE.

Messrs. Sime Darby and Co. Malacca inform us that the output for February was 14¼ piculs. Owing to holidays the Chinese Tributors worked 10 days only.

J. BERRY,

Consulting and Visiting Engineer to Estates. **IPOH.**

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COCOANUT PLANTING.

(By MID-EAST).

Messrs Zorn and Leigh Hunt, the eminent firm of London Rubber Stockbrokers who broke the rubber boom by refusing to execute any further buying orders for a fortnight, have just published the sixth and Revised edition of their manual of Rubber Planting Companies, and in their introduction they deal with the subject of Cocoanut cultivation. Their opinion will be perused with interest as they are reputed as being among the keenest of market judges. They issue a warning note to their clients in which they say there is a great deal of talk flying about to the effect that the next boom will be in Cocoanuts and it is quite possible that the present year may witness attempts to float off undesirable cocoanut propositions. There is no doubt that the cultivation of cocoanuts under suitable conditions is a sound and highly lucrative industry, and well managed rubber companies in the East, which have a considerable acreage devoted to cocoanut cultivation are likely to find this a most valuable addition to their incomes. Coccanut plantations pure and simple also appear to have a fine future before them, given the conditions of suitable location, moderate capitalisation and straightforward and expert management. The outlook for Coprah is very encouraging, and it seems likely that for a good many years to come it will be possible to earn much higher profits from cocoanut planting than was supposed in the old days when this was looked upon as a sound 10 per cent. investment and nothing more and when cocoanuts were described as the Consols of the East. There are cocoanut plantations in Sumatra and elsewhere which bid fair soon to be earning 50 per cent. per annum. The propositions against which we warn our clients, however, are not of the sort described above. There are schemes in the air for growing or collecting cocoanuts in various out of the way corners of the world, the schemes having one feature in common, viz, an utterly prohibitive purchase price, involving hopeless over-capitalisation. It is quite possible that very alluring prospectuses may appear in connection with some of these "wild cat" ventures, and that the public may be invited to put money into them in hopes of the coming cocoanut boom. In such cases let the investor be wary indeed! In the case of cocoanuts, as in that of rubber, the factors by which to judge new propositions are,

(*a*) Low capitalisation per planted acre.

(*b*) Reputable parentage for individual companies,

(*c*) Economical and thoroughly efficient management both in London and the East.

Many "wild cat" schemes are we understand being hatched in London, by the same gangs of company promoters that were responsible for the wild cats of the Rubber boom. Several prospectuses are being privately circulated. Most of them emanate from West Africa. The same alluring tables of progressive yields and rapidly increasing profits figure in the prospectuses. Some are interleaved with excerpts from the Financial Dailies showing the promising outlook for cocoanut products. In no case does a single practical planter figure among the directors, all of whom are guinea pigs of the worse type.

CEYLON IN FAVOUR IN THE STATES.

A direct Statement from Colonel S. P. Colt.

The "New York Times", we notice, quotes Colonel S. P. Colt, President of the United States Rubber Company as commenting on the stability of crude rubber prices during the past six months as compared with a year or more ago, and assigning the reason for the same as follows :—

"This highly gratifying change was due to several facts. In the first place, the speculators found a very limited market for rubber at the top prices, and consequently they were obliged to lower their quotations to get buyers. But most important of all was the large increase in the volume of Ceylon grades produced and placed on the market steadily. Not only was the volume of those grades a potent factor in bringing about the lower prices, but their quality was quite as effective.

The trade found that, because of the more scientific methods used in treating those grades of rubber, they could be marketed much more quickly than the Brazilian grades, and could be substituted for them to a far greater extent than had been supposed or had really been possible.

The Ceylon grades are to be more and more of a factor in the general rubber industry, and, in my opinion, it will be extremely difficult to bring about abnormally high prices again for the crude product. In other words, the prices for both it and manufactured products should be much more stable than heretofore. Otherwise I am unable to mention at the moment any notable changes in the rubber industry."

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SPECIAL LONDON LETTER.

RUBBER PLANTATION INTERESTS CHEERFUL IN FACE OF ADVERSE CIRCUMSTANCES.

VERY SUBSTANTIAL & INCREASING SUPPLIES OF RUBBER BEING ABSORBED.

Confidence at Home in Rubber outlook.

No anxiety to sell produce forward.

YANKEE INTERESTS IN THE EAST.

(*From our own Correspondent.*)

London, Eng., Friday February 23rd, 1912.

At the time I write all Home markets are in a state of nervous depression, coupled with anxiety, for we are being threatened here with a general Coal strike which, should it eventuate, would mean wholesale trade demoralization throughout this country. That Rubber under such circumstances has kept a fairly hard front comparatively, is an indication of the healthy feeling in regard to the industry. True some steady selling from the East-especially Singapore-has not had exactly a helpful influence upon certain share values, but there are signs that this has come to an end.

The great point of satisfaction here is the encouraging way in which the price of Rubber itself keeps up in the face of elements which might be expected to operate to the contrary. One in particular is the increasing arrivals of plantation produce on the London market which have become more pronounced than ever in the last fortnight. At one time, a day or two before I write, some people were beginning to grow quite unnerved by the prospect of abnormal supplies to come under the hammer at next Tuesday's sales. Yet the price remained unmoved, even though it seemed possible that the Auction Catalogue might display as much as 1,000 tons of plantation rubber for absorption, or practically double ths amount submitted at the previous sales. But no anxiety was evident on the part of those with any real inner knowledge of the absorptive power of the market.

I am led to believe that several substantial consignments which were expected to be included in the coming Sales have already been negotiated privately. Nevertheless it would not surprise me if 700 or 800 tons are available for the market next week, compared with only 509 tons last time. My information leads me to the view that the larger supplies will be as already taken at good prices as have been the two substantial consignments at the preceding Auctions. Incidentally however, I may suggest that the big labour dispute, to which I referred in my opening remarks, is—unless settled before the sale—calculated at least to make manufacturers a little cautious, for it cannot be ignored that the latter would be severely handicapped by the lack of a Coal supply, and the other indirect trade demoralization involved.

Apart from this aspect there is still a good deal of confidence felt in regard to the rubber outlook, and the growing uses of rubber are being commented upon at various company meetings. At one shareholders' meeting this week the possibilities of rubber as a new paving material in the future were mentioned. And at another meeting of a leading commercial company there were statements made on the trading possibilities in various directions. These are points to note. In the ordinary nature of things the tendency of the increasing output of raw rubber would be to force down prices. But the trade position is so good, and the prospects of widening uses of rubber bright enough to warrant confidence that for some considerable time to come yet there is not much danger of supply exceeding demand.

I have no hesitation in saying that 1912 will be a better year for Rubber companies than 1911, though I expect to see the latter pan out, when figures are available, better from the profit-earning point of view than many people suppose, and it may be anticipated that the spring reports and final dlvidends, which should now soon be forthcoming from some of the leading companies, will serve to call public attention to the satisfactory profits, which well-established plantations can secure with rubber at 5s per lb. The final dividend declarations by a great many companies are now becoming due and the share market is rather agog with anticipation in this regard.

I have already stated that at the last Mincing Lane Auction sales 509 tons of plantation Para were disposed of at good figures. In my last letter I reported that the amount expected was 500 tons, so that the anticipation was exceedingly near the mark. It should be stated that Linggi and Highlands and Lowlands produce were the particular brands favoured by the expert buyers and some packages from the Highlands estate were excitedly bid for up to as much as 5/4¾d (sterling) per lb., while 5/3¼d was given readily for Linggi smoked sheet. Of the total 509 tons, Malaya was responsible for 411 tons and Ceylon for 98 tons, and in this connection the following figure contrasts are interesting.

	Amount Sold:	Year Ago:
Total (Tons)	509	325
Malaya	411	277
Ceylon	98	48

I am told of constant inquiries made for crops over 1912, but sellers are not inclined to accept present values, this naturally revealing confidence in the position of the industry.

Encouraging advices continue to arrive from the United States as to the expansion of the motor industry there. Apparently the Rubber demand from this and other sources bids fair to easily absorb the increased output from Eastern plantations. In this connection the announcement has been made, by the way, that Mr. J. W. Bicknell, of the United States Rubber Company, has taken up permanent residence at Singapore, and will from that centre manage the Company's estate in Sumatra, which are already planted up and will come into bearing in another year or so. The Company is said to be making overtures with the view to securing other plantation areas in Malaya.

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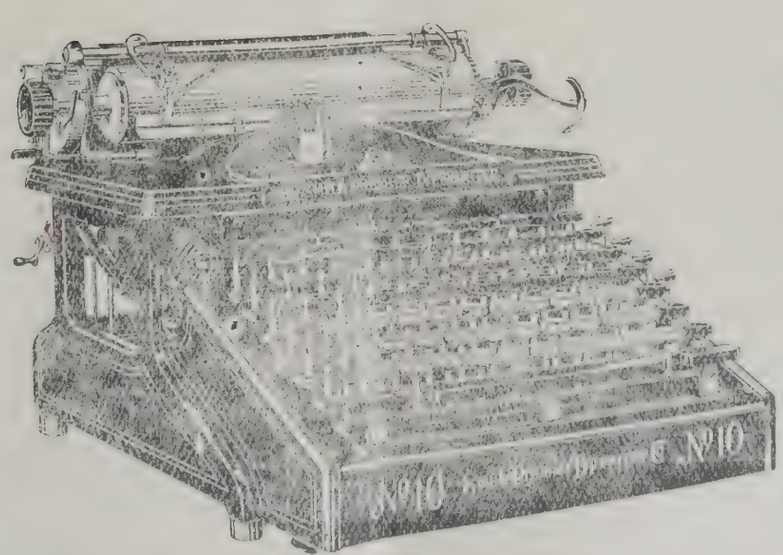
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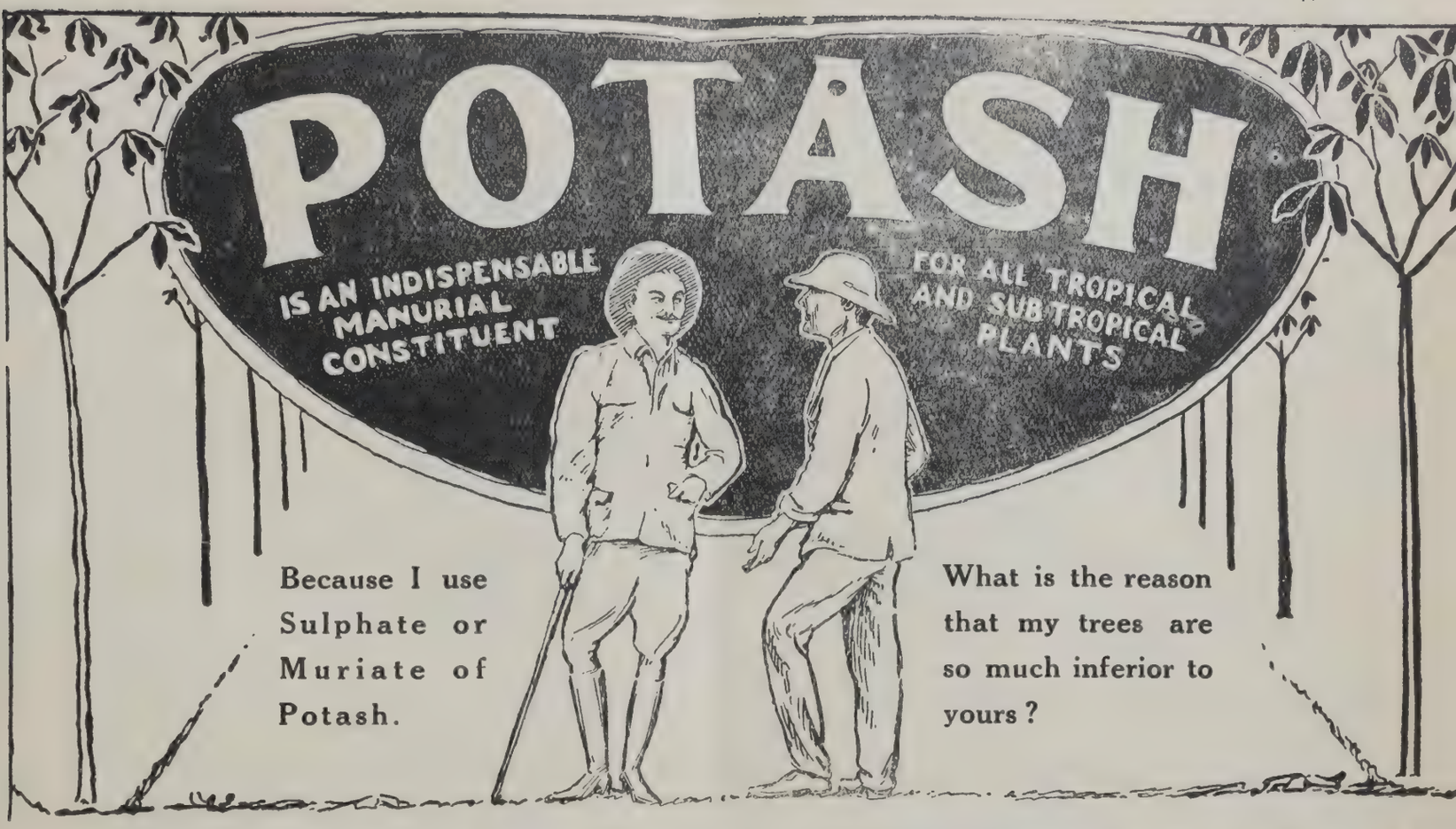
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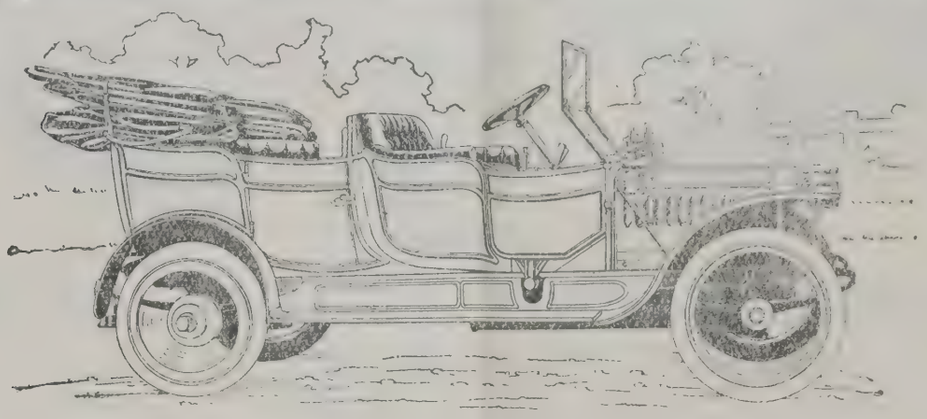
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Grenier's
Rubber News.

SATURDAY, 30TH MARCH, 1912.

INDIAN *VERSUS* CHINESE LABOUR.

Under this heading our esteemed contemporary, the "Rubber World" takes over our article entitled "What is going to reduce cost of Production" and supplements the same with the following observations of its own: "A large influx of Indian labour would, of course, have a tendency to reduce estate expenses but the question still remains, is the cheap Indian coolie to be preferred before the far more intelligent though more expensive Chinese? Mr. Francis Pears whose views on such a question are practically conclusive, has a very high opinion of Chinese Labour, and, we imagine, would not feel disposed to dispense with his highly skilled Chinese even though Tamil and Telugu labour flooded the land."

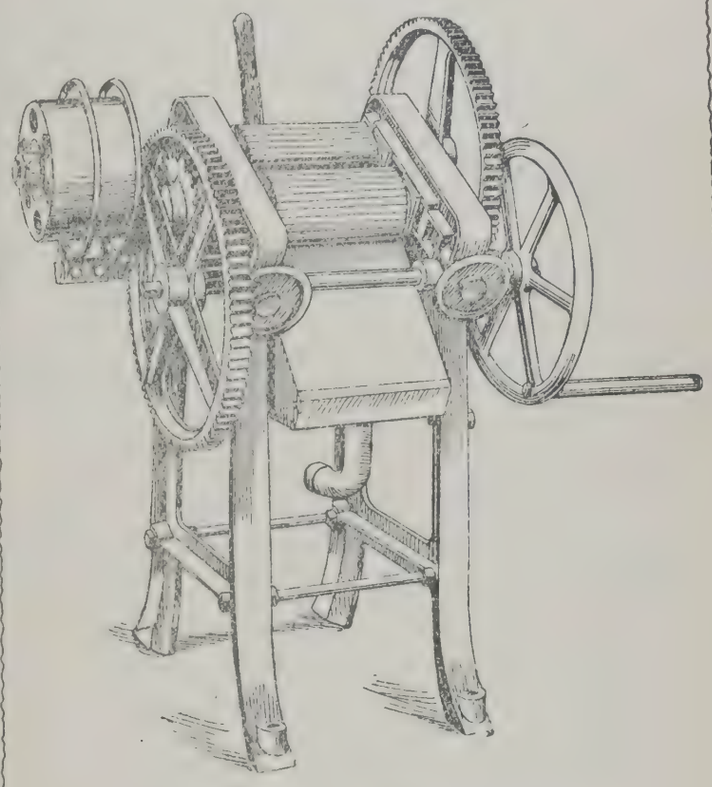
Mr Francis Pears' estate, our contemporary should remember, is situated in Johore which has so far attracted very little Tamil Labour at all and *nolens volens* Mr. Pears has had to relie entirely on Chinese Labour. It is natural of course when one becomes accustomed to a thing to like such a thing, and accordingly we can just imagine that Mr. Pears would stick up for the Chinese but if he had been able to recruit Tamils from the start, it might have been otherwise. Of course we know there is a certain percentage of planters who favour Chinese. They say their tapping is better, that they are healthier than the average Kling, that they do not feign sickness like the Tamil does, and that generally they can be relied upon more than the Indian cooly. Granted that this is true. There is however we think much more touch between the Tamil cooly and the white supervisor. Their amenability, their language, their long planting traditions and above all their cheapness, are all in their favour and we think that as they become more accustomed to the country and family labour develops the *penchant* that some planters have for Chinese labour will die out altogether. We have always maintained and we still maintain that the Chinese are excellent as a reserve force and as a stimulating example to the Kling but we should never care to see them monopolise the labour force of this country. Skill is one thing but when it is used as a weapon for extorting wages, it becomes an evil especially when the force in whose hands it is, can use it as it pleases. One planter told us recently that he had actually started reducing the wages of his Chinese tappers. Could he have done so if the Chinaman was the only pebble on the beach. ? We have our doubts.

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CEYLON PLANTER'S VISIT TO MALAYA.

HOW THEY DO SOME THINGS IN CEYLON.

OUR SOIL OUR GOLD MINE.

CEYLON'S ECONOMICAL METHODS.

We ought to feel highly flattered that other countries see fit to send representatives to Malaya to learn what they can from us regarding rubber. We constantly find Ceylon planters—who are supposed to be the cream of the service-now visiting these parts to study Malayan methods and to generally spy out the land, which is one flowing with milk-if not honey-as far as rubber is concerned. Dutch planters from Java and Sumatra have crossed oven to pick up tips about rubber planting in these parts while even mighty Brazil has had to climb down and has sent a special envoy to find out the methods by which rubber is turned out in the Middle East. And yet paradoxical, as it may appear, we have much to learn ourselves from other places about the very same business.

In an interview which a representative of this Journal had with Mr. L. Piachaud, the Manager of the Clodagh estate, situated in the Matale district of Ceylon, who has just returned to his property, after a visit to this country, we gathered that our visitor was much impressed with the soil in the Federated Malay States which he avers is a gold-mine, but apart from this advantage Mr. Piachaud does not think that Malaya is in any way superior to Ceylon as a rubber country. In fact according to Mr. Piachaud it is the other way about. " I should say", he said " that we are about a year behind you in growth but with the aid of judicious manuring and our scientific methods we should eventually catch you up, and in the end it should be a neck to neck race while the yields, even now, are in every way as good as yours".

Mr. Piachaud was naturally much struck with the plantations he visited, but from his point of view apparently we had allowed opportunities to slip by which should have been availed of and instead of being what it is viz almost endless fields of rubber, and nothing else the position might have been considerably enhanced and safeguarded if, on many of the estates, either cocoanut or coffee had been planted as a separate crop. It is in this direction says Mr. Piachaud that Ceylon scores because not only do the supplementary crops of tea, coffee and cocoa bring additional grist to the mill but they tend to reduce the Labour Bill considerably. " Economy", observed Mr. Piachaud, " is our watchword. We have learnt it in the bitter school of experience for when the coffee holocaust was over, and we planted tea in its place, extravagance was succeeded by rigid economy, which has made the Ceylon planter the all-round man that he is, and which, I believe, if I am not wrong, is the reason why his services are sought after in different parts of the world.

Even in little things we have been taught to keep down expenses. Take for instance the metal cup. I believe that the metal cup is still in almost universal vogue in Ceylon. I have heard it said that it is being done away with in Malaya owing to the fact that the latex is said to adhere to the cup but, in Ceylon, we have prevented such a contingency arising by keeping our cups scrupulously clean. I for instance see that every cup is brought into the store and thoroughly cleaned with monkey brand soap before it is replaced in the tree the next day. I say in the tree advisedly inasmuch as, on my estate, we have done away with the spout by incising the cup into the tree, the edges of the cup having been previously sharpened by filing for the purpose. We also make our own pans from zinc sheeting, do all our own carpentry and build our own lines and factory which is, in most cases, a permanent brick building.

" Of course", he went on to say, " we score heavily as regards our Labour force which costs us half as much as yours does and we seem to have a better control over them than you do here ; though why that is so I do not know when you have such a variety to choose from. I hold to the opinion, though I fear it is not very generally shared, that the Sinhalese will become an important factor in the Ceylon Labour supply in time. They are doing good tapping work in the low-country at present, and they can be got over cheaper than the Tamil, who works from 33cts. to 40 cts. per diem.

Asked what parts of Ceylon he thought were best for rubber Mr. Piachaud said he would place Kalutara and the K. Valley 1st, Matale 2nd and Nawalapitiya as a bad 3rd. In answer to a question Mr. Piachaud said from what he had seen rubber was grown at a higher elevation in Ceylon than in the F.M.S. He pointed out, in this connection, that there was a belief that chena-land was played-out for rubber propositions. This was true if the rubber was planted on what might, for a better term, be called fresh chena-land but if chena-land was allowed to lie fallow for some time it was quite suitable for rubber cultivation, and many a good rubber property in Ceylon had a large percentage of rubber planted on this kind of land".

In conclusion Mr. Piachaud said he was much interested in all he had seen in Malaya and he thought that exchange of visits between planters in this country and Ceylon would result in much good. For instance the draining and roading of estates in Ceylon was a feature which had tended considerably to enhance the value of Ceylon properties and the younger generation of planters in Malaya would learn by a visit to Ceylon that study of detail, condensation and centralization as well as other lessons which the Ceylon planter has learnt only by many years of experience not of one product but of many.

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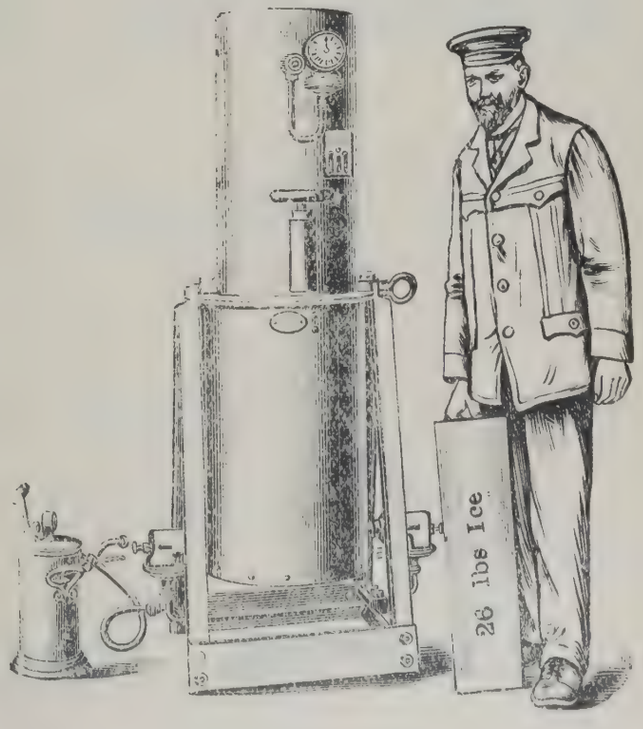
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SINGAPORE.

RUBBER NEWS IN BRIEF.

Mr. Arthur Lampard, speaking at the Rubber Growers' Association meeting held in London on February 12th declared that one of the most flagrant grievances those interested in rubber laboured under was the $2\frac{1}{2}$ per cent export tax. It did not exist, he said, in Ceylon, Southern India, or in any of the Dutch Colonies. Few realized what the $2\frac{1}{2}$ per cent tax really meant. "It is equivalent" said Mr. Lampard "to about 30*s*. an acre further tax in bearing which roughly speaking means that it rather more than doubles the cost of European supervision which in most places works out at from £1 to £1–5*s* per acre.

M. Michelin of Tyre fame has apparently a poor opinion of Indo-China as a rubber producing country in comparison with the F.M.S., for he says "there could be no certainty that the quality of Indo-China rubber would be equal to that of rubbers from the Dutch East Indies and the Malay Peninsula since instead of being in equatorial regions, the Indo-Chinese plantations were situated more than ten degrees further north. The rubber would, therefore", he says "contain a higher percentage of resin than that from the East Indies."

As was to be expected the Bill introduced recently in the French Chamber of Deputies with the object of imposing a duty on all raw rubber imported from foreign countries is meeting with strenuous opposition on the part of manufacturers of rubber goods. Among the most determined opponents are the Chambre Syndicate de l' Automobile and M. Andre Michelin. The proposal, as our readers know, is to place a duty of one franc per kilo upon all raw rubber imported into France, with the sole exception of that produced in the French Colonies. As a home paper very pertinently puts it: "the construction of the whole scheme bears evidence of the complete lack of acquaintance of the framers of the Bill with the elementary facts of the rubber industry. M. Michelin interviewed said that he thought there was very little chance of the Bill becoming Law. If adopted he said it would mean the ruin of the French Rubber Industry.

The "Financial Times" deplores the fact that Boards of several rubber companies, whose reports and crop statements were recently issued, are still keeping to the absurd method of giving the amount of produce collected in piculs and the proceeds in dollars or rupees. It is doubtful if 10 per cent. of the shareholders on this side can make head or tail of such details, whereas if the sterling amounts and corresponding English weight equivalents were given the information would be clear. It is a small matter, but clarity is very desirable, especially in annual reports, and any decently educated junior clerk could work out the necessary equivalents.

Planters might, with advantage, write to Messrs. Riley Hargreaves & Co., Singapore, for Price List No. 14 dealing with Anti-Dampine, the new damp resisting liquid or white sanitary enamel. Anti-Dampine is specially recommended for estate hospitals.

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THE NEW YORK EXHIBITION.

DIRECTOR OF AGRICULTURE'S APPEAL.

Latest date for sending in Exhibits.

We have received a copy of an excellent circular which the Director of Agriculture, F.M.S., has issued to every producing estate in the States in regard to exhibiting at the New York exhibition and we trust that, in the best interests of the industry and the country as a whole that the response to the same will be whole-hearted so far as Malaya goes.

Mr. Lewton-Brain has pointed out, in the circular, that the only weak point in the Malayan exhibit last year was the small number and small size of the majority of the samples sent, and the Director emphasises the fact that with an Exhibition in New York it is even more advisable than it would be in London not to make the same mistake again—

Mr. Lewton-Brain points out :

That only rubber which is actually produced by estates commercially should be sent and

That no specimen sent should be less than 100 lbs.

We are glad to learn that Government have decided not to charge export duty on approved contributions to the General Malayan exhibit while we might also state that the rubber exhibits will be sold in New York and the proceeds returned to the Companies producing.

We trust no time will be lost in letting Mr. Lewton-Brain know what estates will contribute as time is getting short and it is essential that all exhibits should reach the Director not later than the last week in June.

We learn from Ceylon that the Committee appointed in connection with the representation of Ceylon at the Exhibition met recently under the presidency of the Hon. Mr. E. Rosling and that considerable business was transacted. It will thus be seen that Ceylon is already starting work, and we hope Malaya will be equally alive to the paramount necessity of starting to prepare from now onwards.

Mr. LAMPARD ON PORT SWETTENHAM.

We notice from home papers to hand by the Mail that Mr. Arthur Lampard, speaking at the Rubber Growers' Association Meeting, held in London on the 12th Feb., urged for far better facilities from Port Swettenham which, he said, was destined to be the outlet for the greatest quantity of rubber and in this connection he considers it could be done with very little more expense by moving the port to Deep Water Point. But almost synchronising with Mr. Lampard's suggestion we had the reply of the Chief Secretary to the Mercantile Deputation which waited upon him in which he told the Deputation that the Deep Water Point proposition could not be opened again, in view of the scheme for the improvements at the Port itself.

We are glad in this connection to learn that the improvements the Chief Secretary referred to are making progress and that already two of the Tongkang piers, to connect with the main wharf, have been completed by Messrs. D. G. Robertson Ld. of this City.



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COCONUT ENTERPRISE.

PROSPECTS AND POSSIBILITIES.

(By A SPECIAL LONDON CORRESPONDENT).

Predicted more than a year ago, the coconut boom has not yet arrived. Predicted booms seldom do arrive. Otherwise we should have had a new rubber boom long ere this. Booms seem to have a habit of taking the world unawares like a thief in the night—a not inapt simile seeing that every boom brings the financial burglar in its wake. Let us hope we shall not have a coconut boom ; but that the improvements in coconut prospects may be steady and well under the control of level-headed honest business men. The signs that the coconut is finding more favour almost hourly in the sight of planters and financiers are many.

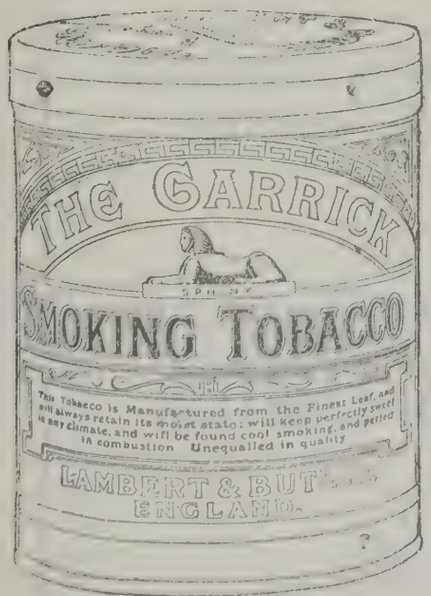
"Grenier's News" of January 6th reached London almost on the eve of the appearance of Messrs. Zorn and Leigh Hunt's "Rubber Manual for 1912". It is something more than coincidence that both, primarily concerned with rubber as they are, contain important observations on coconut plantation prospects and possibilities. For a long time past prospectuses of rubber estates which have a few or many acres under coconuts have made a great point of the fact even though the trees are barely in the ground. The new uses of and consequent increasing demands for copra are enlarged upon much as were the growing uses and demand for rubber in the early months of 1910. Then as now discoveries are being made that the soil of concessions in the Mid-East, in West Africa, in the West Indies, and in South America is peculiarly suited to the particular tree, and Messrs. Zorn and Leigh Hunt, who played so fine a part in the rubber boom, warn their clients not to accept promoters' assurances without enquiry. The investor who has been bitten over rubber will be shy of coconuts, and the necessity for caution is all the greater because there are so many places where the coconut thrives that it is among the easiest things in the world to be led to a false and inevitably costly conclusion.

We have yet a good deal to learn about coconuts, their growth, and their treatment when they are ready for the market. What should be their yield per acre ? What should be the cost of production ? When may the trees be expected to bear ? Authorities differ widely in their answer to such questions, and as soils vary in different parts of the world, finality on any one point is impossible. In Ceylon and Malaya it is pretty generally agreed that trees will begin to yield in

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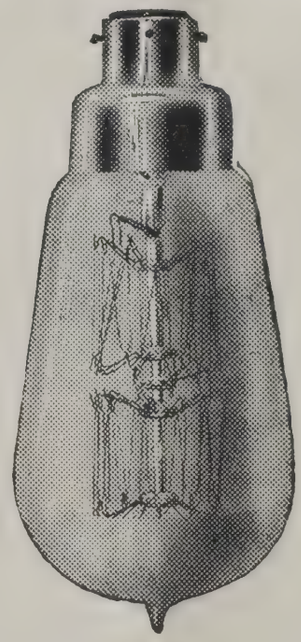
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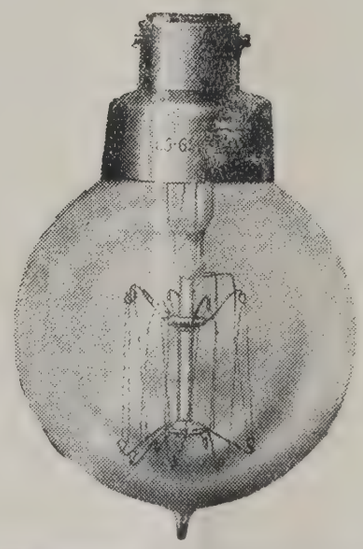
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7 years and be in full bearing in ten years. But we hear that in Brazil they begin to yield in 4½ years and are in full bearing in seven years. Recently the Chairman of a company which owns the island of St. Barbe between Singapore and Borneo, stated there are 4½ year old coconut trees on the island in bearing. How are we to reconcile the seven-to-ten years with 4½-to-seven years? That the yields will vary according to the soil is well recognised, and that much may be done by manuring is the experience of the planter in the Mid-East. Mr. A. E. Aspinall in his new book on "The British West Indies" tells us that some trees only give 20 to 30 nuts a year: others do more, especially in Jamaica where 100 nuts per tree are not uncommon. In the East, Ceylon and Malabar nuts are credited with being finer than those of Malaya, whilst Malaya nuts are said to be finer than those from the Philippines. These things will all have to be taken into account in the rapidly—spreading enterprise in coconut cultivation. Estimates of profit per acre again vary enormously. Messrs Zorn and Leigh Hunt predict that on some of the best estates coconuts will give in time 50 per cent dividend on their capital cost, that sounds as over-generous as appeared the prediction four or five years ago of 300,200, or even 100 per cent from certain young rubber estates in Malaya. Mr. Wicherley suggests £8 or £9 per acre profit per annum, but prices will have to improve a good deal before that amount is assured if we may judge from the returns of a well managed company like Klanang Produce. In 1910 their coconut gave them a profit of £5.19.0 per acre, and it it will be extremely interesting to see how profits on the estate work out in 1911 especially in view of drought effects which we know from the falling off of the Ceylon Copra returns have been pretty serious. One curios feature about the coconut situation is that Brazil is waking up to facts, precisely as she did in regard to rubber growing in the Mid-East, after others have discovered the riches latent in an enterprise in which she has held premier place. The coconut is not, it is true, native to Brazil, but she has grown coconut for so many years that to day, we are told on authority, there are more coconut trees within her borders than in any other country in the world. Yet her copra exports have been small whilst those of an island like Trinidad have reached a value of nearly a quarter of a million sterling per annum.

Malaya is clearly as alive to possibilities in coconut plantations as in rubber, and it will not be surprising if Mr. L. C. Brown's prophecy is realised that in a few years the area under coconuts will come near if it does not equal that under rubber. When we think that an estate of 500 acres with 60 trees to the acre giving only 50 nuts a year should produce 300 tons of Copra at £22 to £25 per ton, the prospect is one which even the successful rubber planter need not spurn. The prospect is all the more alluring in view of the fact that coconut represents commercial value throughout. Its value is not confined to coprah and poonac. Mr. Wicherley's opinion is that its fibre may prove only less valuable than its copra: an opinion which reminds us of the statement that a ship might be composed from stem to stern entirely of coconut palm products: ropes, hawsers, and sails might be made of the fibre: She might be laden with coconuts rafters, coir yarn, mats, rugs, brushes, coconut, arrack, copra, oil and poonac. The writer might have added that the soap with which the crew washed, and the butter they ate also might come from the coconut. Even the shell is not without its uses, and on some rubber estates where coconuts are grown the latex cups are made from shells. No doubt however it is to copra that the planter looks for the present for his main revenue. The vegetable butter industry has developed amazingly in Europe in the last decade. Growers and manufacturers will have to take the utmost care that the copra arrives in Europe in a state pleasing alike to eye and palate. The risks of mildew and decomposition on the voyage must be obviated at the source of origin and there should be room for more sterilising factories on the lines of that in Province Wellesley. Malaya need only turn to the Philippines for a warning as to the losses which may come from the use of immature nuts or defective preparation for export. In three years, it is estimated, faulty curing and other avoidable troubles cost the Philippine planters no less a sum than $7,500,000. Malaya must profit by Philippine experience.

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MR. KNOCKER'S DISCLAIMER.

Our readers will remember that we gave the "Rubber World" as our authority for styling Mr. F. W. Knocker as Special Commissioner for the "Financial News". Mr. Knocker kicked over the traces because we did so and the following taken from the "Rubber World" gives the position in a true light: "When" says our contemporary "is a Special Commissioner not a Special Commissioner? We leave those good at riddles to find the answer. Mr. F. W. Knocker, it appears from "Grenier's," is much annoyed at the suggestion made in the "Rubber World" that he is doing in the Mid.-East for the "Financial News" what Mr. Killick did for the "Financier" and someone else is doing for the "Financial Times." Mr. Knocker says "false reports are causing him hindrance in his work." We suspect that not to "false reports" but to his peculiar views may be traced whatever hindrance he has suffered. He is, it appears, writing for the "Financial News" as a free lance. That, so far as we can ascertain, is absolutely true. His eagerness to escape the responsibility of the Special Commissioner does not alter the fact that he is contributing special articles to the "Financial News." He says he holds a brief for nobody. He clearly holds a brief for himself. What wrong has been done him by calling him a Special Commissioner for the paper for which he writes? We, frankly, do not see."

TAPPING RATES.

The Editor,

Sir.

Some months ago I expressed an opinion in the columns of your paper that many estates were recruiting Tamils locally and paying absurd rates to coolies simply because the Managers did not know better, and judging from information I have had recently about rates for tapping it is apparent either that the Managers referred to before have not benefitted by experience or that a new batch has since been created. Rates in certain unfavoured districts are certain to be higher than in districts free from Malaria, and a difference of ten to fifteen per cent. is not to be wondered at, but it makes one think why tapping which should be done at round about twenty cents per 100 trees costs some Managers 35 to 40 cents.

One wonders also why the Directors at Home and the Agents out here don't notice it.

P. D.

March 21st, 1912.

[Those who keep a file of the "Rubber News" might, with advantage, peruse P. D's. letter which appeared in our issue of 7th January.—Ed. G. R. N.]

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D. K. SOMERVILLE,

General Manager.

TOPICS OF THE HOUR.

I notice from Ceylon Exchanges to hand that Ceylon intends, apparently, to make a big show at the forthcoming rubber exhibition in New York. We all know how well she did at the London show, and with the reputation she already enjoys in New York for her scientifically-made rubber there is no doubt that she will utilize her resources up to the hilt, and try to draw as much attention to herself as possible. It is to be sincerely hoped, therefore, that Malaya is alive to her rival's tactics or she will be very much left behind in a Capital where keen criticism is all the thing and where self-advertisement is we know reckoned as a fine art.

* * * *

I see Mr. Lampard has been 'again the Government' over the 2½ per cent tax. It is not I think that, in these days of prosperity, the tax *per se* is demurred to so much as the lakadaisikal way in which the Government have gone about after levying the tax to help those on whom the tax has been levied.

Take Port Swettenham, for instance. The arrangements at this Port have been nothing short of scandalous and it is only now, after considerable agitation, that the Government are bestirring themselves. Fortunately the works have been entrusted to a first-class firm. Messrs D. G. Robertson Ltd., can be relied upon to push on post haste, but what I contend is that the works now only begun should have been completed by this time.

* * * *

The "Tropical Agriculturist." has some very pertinent remarks to offer about the plethora of pubs in the F.M.S. This ought indeed to be called the land of pubs, there are so many of them scattered all over the face of the country. They are a great temptation to the kling, and I assure you that the decoctions which pass off for gin and brandy conduce indirectly, that is by weakening the constitution, to the malaria scourge. Planters might keep a more watchful eye, than I think is being done, on these places in the interests of the properties under their control.

* * * *

Any one visiting Klang, as has been pointed out in your columns before, cannot fail to notice the independent air assumed by kling coolies in that town. It would be ridiculous to try and attempt to stop coolies visiting liquor bars which are in Klang as numerous as black berries but each cooly found drunk should be fined and this might put a stop to the habit of coolies getting so often on the burst. The Tamil in Madras is usually a sober man, but a short stay here, and with his name changed to that awful-sounding word-kling—seems to alter his disposition altogether.—A.B.C.

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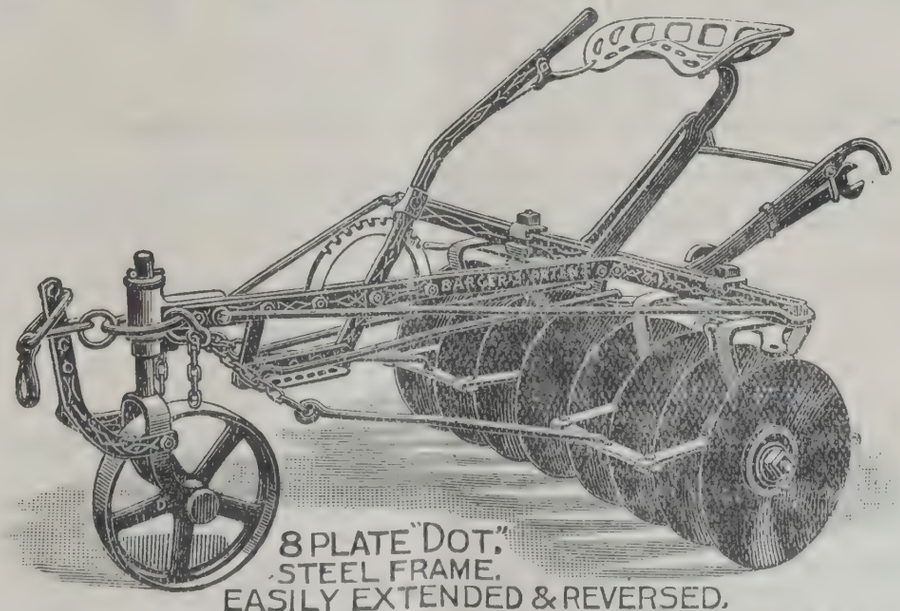
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THE ANTI CLEAN-WEED VIEW.

Following in Mr. H. M. Darby's footsteps.

When such a prominent, such a far-seeing and thoroughly experienced planter like Mr. H. M. Darby has seen fit to modify his views in regard to clean-weeding it is not surprising that there are others following in his foot-steps. For instance we know of one planter, near Kuala Lumpur, who belongs to the class of partial clean-weeders and in support of his contention that this has its advantages, he sends in, for publication, the following extract from a circular issued some time back by the Director of Agriculture, Nyasaland and notes thereon by Mr. Anstead, the Planting Expert in India :—

"It has been proved that the flow of latex from a rubber tree is affected by endosmotic pressure, which practically means the amount of water in the plant roots. It is the practice to tap rubber in the early morning and evening, and to discontinue during the heat of midday and early afternoon. During the heat of the day much water is evaporated by the leaves, and latex flows slowly, but in the early morning and evening water wishes to enter by the root quicker than it is evaporated, with the result that there is an internal pressure which helps the flow of latex ; therefore it is practical to assume that there is an intimate connection between the presence of water in the surface soil surrounding the roots, and the flow of latex from the rubber tree. For half the year in Nyasaland there is no rain, and daily the sun is strong enough to evaporate water from the plants and from the soil. The question arises, where does this water come from ? The answer is, from the lower layers or subsoil, by the rising to the surface in the form of water vapour and water liquid (capillarity). In the surface soil of a clean-weeded estate the water during the day is principally in the form of water vapour, the water being vaporized to a considerable depth by the direct, overhead rays of the tropical sun. In the surface soil of an estate growing a green manure crop, there is a large proportion of the water in the liquid form, as the covering of vegetation reduces the temperature of the surface soil, and prevents the direct penetration of the sun's rays. Therefore, when rubber is growing surrounded with vegetation, its roots have actual access to liquid water through the

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greater part of the day. If we examine the same soils during the dry seasons after the green manure crop is dead, we still find more moisture in the latter, as the dead remains of the green manure crop absorb and retain water more firmly than ordinary soil, but deliver it freely to the rubber roots, although not as freely as to the atmosphere."

Writing in connection with the above Mr. Anstead, the Planting Expert in India, says :—

" During my recent tour in S. Travancore I conducted an experiment upon one estate which I visited which exactly bears out the above statement. Two samples of soil were taken, one from under a very poor covering of Passiflora, and one from a patch which had been kept clean-weeded and exposed day by day to the baking sun. Equal weights of these samples were dried in an oven for five or six hours and then reweighed. The result showed that the soil under the Passiflora, though this was of poor growth and gave a minimum of shade, contained 11% more moisture than that on the clean-weeded area, which represents a large amount of water.

This experiment is a strong argument in favour of keeping the ground covered with a growing cover crop even during the dry season. A 3 or 4 foot circle round each tree should be clean-weeded and kept covered by a mulch, and the rest of the land should be covered by a growing crop of Passiflora, or better still of a leguminous weed like *Cassio mimosoides.*

The disadvantage of having the whole soil covered with a dead mulch is the great danger that is run of fire, especially when the estate is surrounded, as it was in this particular instance, by jungle in which fires are constantly occurring.

A system of clean weeding which leaves the soil exposed during the dry season to the wind and sun, results in an enormous loss of moisture, far more than is taken out of the soil by a growing cover crop, and this loss, as the above extract shows, it is important to check.

Apart from this, when the heavy rains of the monsoon period come, the loss of surface soil from wash is very large, and each year this valuable surface silt is carried away, and the soil is constantly being denuded and impoverished. A cover crop breaks the force of the rain and prevents this wash.

Paddy fields in boundary with some clean-weeded estates which receive the wash from the latter, are giving increased crops due to the fine surface soil from the estates which is deposited upon them ; a fact which speaks for itself.

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POINTS FOR INVESTORS.

Good wine needs no bush. The Kuala Selangor Rubber Company's estate, situated in Klang, comprising 1952 acres about 1,500 of which are under cultivation, is one of our bed rock concerns. It is almost superflous to say that the soil is excellent and the growth good because these characteristics are almost universal in the district of Kuala Selangor. When good management is added on to the above conditions shareholders are indeed fortunate. Those who hold shares in the Kuala Selangor estates are, indeed, lucky, and those who can get them now from about 22 to 27 shillings should reckon themselves fortunate because the shares are bound to touch the thirties by effluxion of time. The history of the estate will bear out our advocacy. The crop last year totalled 168,692 lbs. Out of this the Management disposed by forward sale of 80,000 lbs. for 8s. 3d. with 1s. less for scrap, and 50.000 lbs. for 6s. with 1s. less for scrap. At the end of last year there must have been a divisible surplus of over £33,000, which is equivalent to an earning capacity of 110 % on Capital. The out look this year is most promising. It is most likely, unless a severe drought intervenes, that the output for this year will approximate 350,000 lbs, and already 60 tons have been sold forward at an average of 4s. 7¾d. A net profit of 2s. 6d. per lb on the total output exported would provide £43,750 equivalent to 145 %. Could we then be said to be guilty of over-colouring the picture when we say that Kuala Selangor shares are worth what we have placed them at. If anything, we think we have taken a conservative view of the case.

* * *

Johore, perhaps, does not boast of quite the same ideal conditions as Kuala Selangor for rubber but when we have such estates as Lanadron and others in its borders how can we but look upon it with favour as a rubber producing centre. We rather favour The Mount Austin (Johore) Rubber Estates from the Investor's point of view. As a rule in our opinion it is not desirable to add on a big piece to a compact estate but the Mt. Austin Company in increasing the size of its territory from 2,733 acres to 10,936 acres is doing so at an advantage inasmuch as it is decreasing its capital cost per acre from £91 odd to under £50 per acre. The re-modelled estate becomes possessed of 10,936 acres planted with 1,426,921 rubber trees, ranging up to 15 years old. In a few years the shareholders should receive substantial benefit from the purchase, and from the investing point of view a watchful eye might be kept on Mount Austin.

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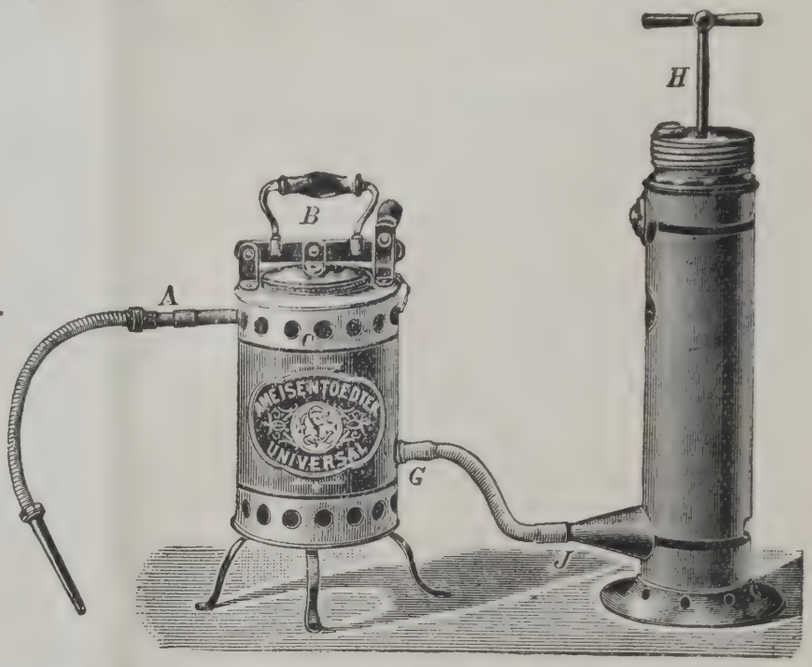
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THE PROGRESS AND IMMEDIATE PROSPECTS OF PLANTATION RUBBER.

(By MID-EAST.)

The salient feature in the world's commodity market for 1911 is the stirring progress of plantation rubber. It has triumphantly asserted its superiority over the Brazilian product. The opening of the 1912 Auctions has marked its emancipation from Hard Para, and its price no longer waits in slavish attendance on that of the forest product. Manufacturers have become more acquainted with its physical qualities, and more dextrous in its manipulation. And so its use is being extended in all directions, and for many purposes for which its employment was formerly regarded as altogether unsuitable. The superiority in its preparation, and the purer character of the product were bound all along to tell largely in its favour, once the prejudice existing against the newer product was overcome. And thus the premium in price which best plantation brands command over Hard Para is likely to further increase instead of diminish. Hard Para contains 15% of water and impurities. Valued on this basis alone, if Hard Para stands at 4/3 first latex plantation should realise 5/. How manufacturers are becoming educated to its use, and how easily the rapidly increasing quantities are being absorbed is shown by the following figures taken from the yearly report of Messrs Gow Wilson and Stanton. These figures are only those of the London Auction Sales, still the world's chief market.

TABLE SHOWING TOTAL QUANTITY AND AVERAGE PRICE OF PLANTATION RUBBER OFFERED AT AUCTION IN LONDON DURING THE LAST SIX YEARS.

1st Jan. to 31st Dec.	No. of Pkgs. Offered.	Quantity in Tons.			No. of Pkgs. Sold.	Average Price Paid.
		Ceylon.	Malaya.	Total.		
1906	6,462	98¼	250¼	348½	4,130	5/6¼
1907	15,380	192½	621½	814	7,388	4/9⅝
1908	24,647	290	1,005½	1,295½	16,018	4/1¾
1909	50,602	432	2,252	2,684	40,877	6/7⅜
1910	95,394	761¼	4,432¼	5,193½	85,438	7/7¾
1911	177,195	1,622	8,077	9,699	163,403	5/0½

The success of the Auctions established at Antwerp, Colombo, Singapore, Malacca and Kuala Lumpur all demonstrate the broadening character of the industry. The new weekly Auction mart at Colombo has disposed of during 1911 no less than 2,514,192 lbs., an auspicious beginning, while the rubber market established in Antwerp under the auspices of the Caisse Internationale has dealt with over 4,000 tons. The London Produce Clearing House now provides similar facilities in London, but hitherto there has been little response on the side of merchants. It is admitted, however, on all hands that unless Mincing Lane improves its cumbrous and antiquated methods of dealing at the Auctions, that London will fail to reap the full benefits derivable from the striking expansion of the industry. The opening auctions of 1912 have started

well as will be seen from a perusal of the following table of Plantation Sale Averages which should prove useful for permanent reference.

1911.

Mid January	4/9
End „	5/0⅜
Mid-February	6/1⅞
End „	7/2
Mid-March	6/1½
End „	5/10⅛
Mid-April	5/6½
End „	4/9⅝
Mid-May	4/9
End „	4/6½
Interim end-May	4/3⅛
Mid-June	4/5⅛
End „	4/2⅞
Mid-July	5/
End „	5/0¼
Mid-August	5/2¼
End „	5/3
Mid-September	3/1½
End „	5/2⅜
Mid-October	4/8⅛
End „	4/6⅛
Early-November	4/4¼
Mid-November	4/7⅛
End „	4/7
Mid-December	4/11¼
End „	4/8⅛

1912.

Early January	4/10¼
Mid-January	5/2¼

These highly satisfactory sales are acting as a welcome restorative. Confidence is returning to the share market. Most of the scandals attaching to the boom promotions are over. The continuous liquidation throughout 1911 arising from exhausted bank margins, distressed speculators and underwriters, Trusts loaded with indigestible securities with constantly maturing obligations and dealers with ruinous losses to face in connection with forward contracts has now almost run its course. The commodity has fallen the greater part of its possible decline to its natural level. And it is recognised that in the case of the old producers further declines in the raw material will find ample compensation in increasing outputs. Further a large amount of capital sunk in the industry is now becoming remunerative. Not only will there be a large accession to the ranks of the dividend payers during 1912 but the dividends will be considerable and probably seek reinvestment in the same profitable channel. Among those which will enter the dividend stage will be Bukit Panjong, Bukit Cloh, Sungei Buloh, Scottish Malay, Selangor River, Ulu Buloh, Riverside and a small host of others. The wild rubber bogey is disappearing. No Peruvian, Brazilian, Bolivian, Central American, Mexican, West African, British East African or wild rubber venture has proved a success. Before another year has passed most of them will have passed into oblivion. As regards inferior grades of rubber the same story holds. The United Malaysian Trust with its huge capital of £2,000,000 and under the auspices of Cornelius Vanderbilt and other millionaires with its vast Jelutong concessions has proved the greatest fiasco of the boom. In 1912 this concern was to produce 10,000,000 lbs. of rubber. In one year with rubber at high prices it has lost all its capital. And little Malayan plantations of just over 2,000 acres like Pataling and Selangor with modest capitals of £22,500 and £30,000 will continue to earn and pay dividends running into hundreds per cent. And the threatened American invasion of Malaya and the American new plantations in Sumatra will all end in smoke like other Mexican and Philippine ventures. The latter will never prove a competitor to the F.M.S.

The great feature recently and one proving the solid foundations on which the plantation industry now stands is

The Boom in Forward Sales.

Forward sales are now in course of negotiation for 1913. These contracts have been entered into at prices which will mean a continuance of big profits for 1912. It is estimated that over 3,000 tons had been sold forward by the end of 1911, while January has witnessed a large increase in the number. Lavant the well known rubber cum tea undertaking has entered into a contract for the delivery of 9 tons in 1913 at 4/2 per lb. This shows that those in touch with the trade do not anticipate a big drop in 1913. These

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Mauritius large pine apple shoots.
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forward sales are a wise insurance on the part of the companies. They will steady the market and prevent a recurrence of wild fluctuations which distinguished the 1909 market, and which are highly prejudicial to the best interests of the industry. The new exigent demand for rubber has sprung up in all directions. A significant feature is that the rubber is required for immediate delivery and wharfingers are complaining that the rubber remains so short a time in their warehouses as to make rent charges unremunerative. The insistent demand is the natural outcome of the hand to mouth policy pursued by consumers for the last eighteen months. The manufacturers' busy season is at hand. Great difficulty is experienced in supplying their requirements. Published trade returns throughout Europe continue good with

The Motor Industry Booming.

Mr. Drake, the Manager of the Service Department of the United States Tyre Company, has been furnishing some illuminative statistics as to the number of tyres manufactured in the United States during the last five years. It is estimated that the American tyre makers have manufactured something like 8,000,000 tyres. The yearly output is as follows :—

1907	...	900,000	1910	...	1,800,000
1908	...	1,050,000	1911	...	2,300,000
1909	...	1,350,000			

while 1912 is to prove a record breaking year; the biggest in the history of the industry. A demand is looked for of 4,000,000 tyres. When tyres are calculated in millions, the growing magnitude of the new industry can be realised and the exigent demand at the Mincing Lane Auctions readily understood. The latest news from the United States is that a reduction of 10% on American tyre prices is impending. This will give a further fillip to the trade. The export trade figures for 1911 now available also show the flourishing state of the industry. The figures for waterproofed apparel have risen from £295,403 in 1909 to £606,957. Belting shows an advance from £299,111 to £393,612 over the same period, and insulated cables other than telegraph and telephone cables record an increase from £289,840 to £417,460. The remarkable feature of the distribution returns is the remarkable growth of the exports to Canada, New Zealand, Australia and France. The Home Trade has been remarkably good though manufacturers' profits have suffered from the high prices ruling in 1910 for the raw material. The manufacturers of rubber machinery have also experienced a record year. Nearly all the leading companies have had to extend their works. Altogether the rubber industry has given a great stimulus to the trade of the mother country. Further confirmation can be found in the striking official figures published by the Federated Malay States Government showing the rubber exports from the F.M.S.

	1909.	1910.	1911.
	lb.	lb.	lb.
January	345,593	768,743	1,329,170
February ...	361,425	728,458	1,490,849
March	441,251	899,383	1,916,219
April	429,056	1,123,097	1,235,917
May	399,573	877,435	1,147,488
June	486,343	879,675	1,229,754
July	535,187	971,469	1,581,993
August	448,910	981,022	1,651,845
September ...	602,944	1,110,476	1,677,062
October	781,541	1 484,847	2,182,857
November ...	610,589	1,153,137	2,104,317
December ...	645,403	1,234,669	2,147,859
Total ...	6,087,815	12,212,411	19,695,330

The statistics refer to the F.M.S. only. The figures are a marvellous record. Let us go back and compare with 1906. Then the total exports from the Straits Settlements and F.M.S. ports reached only 1,035,601 lbs. valued at £399,000 sterling. These figures in 1911 were equalled by one company alone-Malacca, and exceeded by Linggi whose sole output reached 1,064,000 lbs. Now let us turn to

Malaya's Rival, Brazil.

The contrast is remarkable. The stimulus of high prices in 1909 has failed to increase supplies. So great are the obstacles operating in Brazil with regard to labour and transport that not one of the numerous companies formed in 1909 and 1910 to exploit the rubber forests of Brazil has turned out a commercial success. The following statistics reveal the failure of Hard Para, and tend to show that with lower prices the industry is practically doomed. The figures represent the receipts at Para during the last eight seasons.

	Tons.		Tons.
1903—04	30,580	1907—08	36,680
1904—05	33,100	1908—09	38,150
1905—06	34,710	1909—10	39,130
1906—07	37,810	1910—11	37,500

while 1911-12 will probably show a further reduction. The great event of the year was the formation of the

Vermorel's "Eclair" Sprayer.

These Sprayers are now being used by all the leading Planters in the Federated Malay States for

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SOLE IMPORTERS.

Brazilian Syndicate with a view to forcing up the price of Hard Para in the interests of Brazilian producers. The Syndicate's operations commenced in January and were followed by a rise in the price to 7/–at the end of February. Then losing control of the market a collapse set in, and with the decline accentuated by liquidation on the part of speculators and bear sales the price of Hard Para fell during May to 3/10½.

The Brazilian Government is alive to the situation. Remedial measures are being proposed. The crippling export duties are to be reduced, transport and means of communications improved by improvements of river transport and the construction of railways. Immigrant barracks and hospitals are to be erected in suitable situations. Articles intended for consumption in the industry are to be freed from import dues. Agricultural classes are to be encouraged where produce can be sold to the seringueros. Security of land tenure is to be established, and bonuses and subsidies given on new plantations. The difficulties of food supply are to be met by the granting of bonuses to planters cultivating edible products. Malayan planters need have no fear. The programme reads well, but is utterly impracticable. Brazil has not the labour. The railways will have to be constructed for some thousands of miles. The engineering difficulties are enormous. The lines will never pay. The transport of rubber alone will never for a short season during the year afford sufficient freight to provide for the costs of working. Brazil is in far from a prosperous condition. The burdens of taxation are already heavy and the States not interested in rubber will never support the scheme. Some of the rubber districts are under water for many months of the year. Brazil possesses magnificent waterways. But waterfalls and cataracts which intersect the water courses render the rivers unnavigable. The programme is legislative moonshine, and if practicable would require more than a decade of hard steady and persistent effort. Brazil's traditions and the characteristics of her people and their government are all against the successful accomplishment of the programme. So Malayan planters and Malayan investors may rest undisturbed by fears in this direction.

Everything points to 1912 being a record year for the Plantation Industry. We do not even despair of the average price of plantation rubber coming near last year's average. If these hopes materialise, investors in the many sound shares of the producing companies will have good reason for congratulation. The end of 1911 sees Plantation rubber third on the list, ranking below West Africa and Brazil. The end of 1912 will see Plantation rubber forge ahead of West Africa to the second, while the end of 1913 will witness Plantation rubber first on the list and may be the death throes of Brazil's once flourishing industry. Meanwhile Floreat Malaya.

MID EAST IMPRESSIONS.

TAPPING MISTAKES.

Mr. Kelway Bamber's system.

Mr. John Turner who is the Director of no less than nine of the most important companies in the Mid East told a Ceylon pressman recently that what had impressed him most during his tour to the Middle East was the tapping problem. In his opinion the real question of the future is tapping. The labour question, of course, he said is always there but it seems to be settling itself to those who take it up in an intelligent and business-like manner. The Managers of estates need not think to sit down and expect labour to come to them unless they have already secured a name and the nucleus of a labour force. Tapping, to begin with, has been bad on almost every estate, tapping has been done too deep and now, according to Mr. Turner, planters are not tapping enough, because they have been frightened at the results of over tapping.

Mr. Turner thinks that the tapping experiments with the Kelway Bamber system now being tried in the Peradeniya gardens, Ceylon, will lead to a system being adopted which will be an improvement in many ways. There are no cross cuts, so that the circulation of the tree is very little interfered with. There is less fear of the cambium being cut into. The cambium is touched by the point of the knife, but in such a way that the wound (wound it may be called but it is only a prick) is hermetically sealed so that the air does not get to it and it appears to heal up without any ill effect

GOVERNMENT NOTIFICATION.

International Rubber Exposition at New York 1912.

It has been decided that the Federated Malay States shall be officially represented at the International Rubber Exposition to be held at New York in September to October, 1912, and arrangements have been made to secure suitable space for exhibits in the Exhibition Buildings.

2. The Section will be under the charge of Mr. Leonard Wray, I.S.O., late Director of Museums, Federated Malay States.

3. No export duty will be charged on approved exhibits.

4. The whole cost of the Section will be guaranteed by the Governments of the Federated Malay States and Straits Settlements but it is hoped that contributions will also be received from Associations.

5. Exhibits should be on a commercial scale and intending exhibitors should communicate at an early date with the Director of Agriculture who will be assisted by a Committee in selecting the exhibits to be forwarded.

6. It is hoped that planters in the Federated Malay States will combine to secure that this country is fittingly represented.

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RUBBER CROP RETURNS.

We are much indebted to the management of the following estates for having so readily responded to our request for particulars. May we remind those who may have overlooked to send us the figures to do so in time for our next issue :—

Name of Estate.	No. of lbs. Feb.	Total lbs. to date.
Allagar ...	5,700	11,500
Alor Gajah ...	2,250	9,605
Anglo-Malay ..	58,970	133,292
Ayer Kuning (F.M.S.)	1,817	3,707
Ayer Kuning R. E. Ltd.	1,616	3,166
Ayer Molek ...	5,603	22,708
Ayer Panas ...	5,300	5,300
Ayer Tawah ...	1,190	1,990
Bagan Serai ...	3,887	9,065
Balgownie ...	15,806	145,718
Banteng ...	5,878	53,228
Batak Rabit ...	4,200	33,900
Batang Malaka ...	1,026	2,426
Batu Caves ...	22,270	49,200
Bernam-Perak ...	3,668	25,592
Bikam ...	10,480	21,811
Blackwater ...	6,769	13,142
Bradwall ...	4,865	11,247
Bruas-Perak ...	937	6,955
Bukit Ijok ...	2,144	4,055
Bukit-Jelutong ...	2,180	14,407
Bukit Kajang ...	17,584	125,031
Bukit Katil ...	2,548	19,887
Bukit Lintang ...	12,450	85,810
Bukit Panjong ...	5,760	11,981
Carey United ...	11,250	49,750
Changkat Salak. ...	2,640	7,271
Chemor-United ...	1,567	3,084
Cheng ...	4,700	4,700
Chersonese ...	9,000	75,615
Cheviot ...	4,191	10,212
Chimpul ...	917	3,306
Cicely	20,810	1,96,354
Cluny	2,588	5,808
Dennistown ...	8,789	19,267
Dominion ...	5,566	11,774
Edinburgh ...	11,000	24,400
Eow Seng ...		
Galang Besar ...	15,157	100,000
Gapis ...	11,000	23,500
Glenshiel ...	11,636	25,636
Glenealy ...	2,400	4,658
Golconda ...	19,448	39,658
Golden Hope ...	10,533	22,554
Harpenden ...	23,500	49,200
Hevea (Johore) ...	3,062	18,662
Highlands & Lowlands	56,979	123,489
Inch Kenneth ...	18,487	152,626
Jeram	4,721	45,414
Jong-Landor ...	5,089	27,368
Jugra ...	25,414	177,278

Name of Estate.	No. of lbs. Feb.	Total lbs. to date.
Kajang ...	1,592	3,192
Kamuning ...	18,310	143,331
Kapar-Para ...	37,530	78,320
Kempas ...	1,930	
Klabang ...	3,942	7,067
Klanang ...	13,160	26,290
Kombok ...	4,130	10,564
Kuala Selangor ...	21,902	47,704
Kukub ...	3,689	3,689
Kurau ...	6,400	14,555
Labu	22,878	52,561
Lanadron ...	38,699	80,980
Langat River ...	6,095	12,016
Ledbury ...	18,311	38,968
Lendu	848	6,310
Linggi ...	98,000	208,500
Lower-(Perak) ...	1,510	2,680
Lowin	1,475	
Malacca R. P. ...	125,000	245,000
Malakoff ...	7,300	16,600
Merlimau ...	6,370	30,546
Merton ...	3,039	5,096
Mount Austin ...	12,700	110,093
Narborough ...	2,130	12,800
New Crocodile ...	3,136	6,342
North Hummock ...	11,404	81,977
Pajam Ltd. ...	11,550	54,250
Pantai	2,500	9,000
Pataling ...	34,853	65,818
Pegoh	17,000	75,000
Penang Sugar Estates Co. Ltd.	34,825	74,495
Pengkalen Durian ..	4,980	4,980
Permata ...	1,370	5,550
Port Dickson-Lukut	8,467	43,037
Punggor ...	1,050	8,169
Radella ...	3,000	7,300
Rantau Panjang ...	6,309	11,430
Ratanui ...	6,261	27,620
Riverside ...	10,148	20,369
Rubana ...	31,500	283,016
Seaport ...	10,392	77,065
Sandycroft ...	10,429	24,395
Selangor-United ...	3,028	5,967
Sempah ...	3,625	
Senawang ...	14,241	14,241
Sendayan ...	5,262	21,331
Seremban ...	19,878	50,245
Shelford ...	15,500	29,000
Singapore & Johore	29,868	57,698
Singapore Para ...	8,000	65,515

Name of Estate.	No. of lbs. Feb.	Total lbs. to date.
Straits Rubber ...	120,000	238,000
Sua Manggis ...	1,164	
Sungei Buaya ...	5,322	37,656
Sungei Bahru ...	1,894	
Sungei Batu ...	1,300	11,302
Sungei Choh ...	9,899	18,162
Sungei Kapar ...		
Sungei Krian ...	4,024	8,039
Sungei Liang ...	1,438	15,168
Sungei Salak ...	11,490	29,190
Sungei Way ...	15,241	29,573
Tali Ayer ...	17,500	1,91,800
Tebrau ...	10,614	61,059
Tebong ...	3,250	3,250
Third Mile ...		
Tremelbye ...	22,500	136,400
Trolak	3,425	12,620
Ulu Rantau ...	11,989	29,903
United Malacca ...	3,360	
United Sua Betong ...	2,073	4,681
United Temiang ...	4,713	10,613
Val d'or ...	1,780	6,580
Vallambrosa ...	44,100	393,950
Vigornia ...	1,800	3,800

Books that every Planter ought to read.

The Cultivation of Hevea ... by ***Dr. Cramer***

The Physiology and diseases of Hevea Braziliensis ... „ ***T. Petch***

Soil and Plant Sanitation on Cocoa and Rubber Estates „ ***H. Hamel Smith***

The Whole Art of Rubber growing ... ... „ ***W. Wicherley***

The Rubber Industry ... „ ***Torrey & Manders***

Rubber ... ... „ ***Dr. Schidrowitz***

Hevea Brasiliensis or Para Rubber ... ... „ ***Herbert Wright***
(new Edtn. ready in March)

Official Guide Book & Catalogue to the 1911 Rubber Exhibition ... ... „ ***A. Staines Manders***

Coconuts
The Consols of the East ... „ ***H. Hamel Smith***
(In the Press) *(Editor Tropical Life*
& F. A. G. Pape
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RUBBER AUCTIONS

IN SINGAPORE.

The following is the report of the Singapore Chamber of Commerce Rubber Association's Twenty-Seventh Auction held on the 19th instant.

Offerred for sale—
258 cases, Pcls. 260.21 or 34,695 lbs.
Sold—237 cases, Pcls. 239.72 or 31,963 lbs.

The Prices realized :—	$	$
Sheet No. 1 smoked	275	to 292
do. No. 1 Unsmoked	280	to 291
do. No. 2 do.	272	to 279
Crepe No. 1	283	to 293
do. „ 2	263	to 277
do. „ 3	232	to 257
do. „ 4	185	to 194
Scrap Virgin	238	to 246
do. Untreated	205	to 218

The following is the result of the Twenty-Eighth Auction of the Singapore Chamber of Commerce Rubber Association held on the 26th instant :—

Offered for sale—
132 cases, Pcls. 133.64 or 17,819 lbs.
Sold—132 cases, Pcls. 133.64 or 17,819 lbs.

Prices Realized :—	$	$
Sheet No. 1 Smoked	280	to 298
do. No. 1 Unsmoked	280	to 291
do. No. 2 do.	276	
Crepe No. 1	290	to 300
do. „ 2	275	to 287
do. „ 3	246	to 268
do. „ 4	203	to 221
Scrap Virgin	238	

* * *

PERSONALIA.

It is with much regret that we learn of the serious illness of Mr. John Gibson, the well-known planter, who was seized with a stroke early this week, necessitating his being brought into Kuala Lumpur for treatment. Mr. Gibson is in good hands and we trust that with the skilled medical treatment and careful nursing he is receiving he will soon have sufficiently recovered to be able to take a trip to his Scottish homeland.

* * *

We are in a position to state that Mr. E. B. Skinner is not going home for good but only on furlough, and we are very pleased to know it is so, as planters of the *calibre* of Mr. E. B. Skinner are valuable assets to a new planting country like this and we could ill afford to lose them.

J. BERRY,

Consulting and Visiting Engineer to Estates. **IPOH.**

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COCOANUT INVESTMENT IN THE STRAITS.

SOME HINTS.

A Chat with a Ceylon Planter.

We notice that Mr. William Wicherley F.R.H.S. writing to the "Financial Times" from 22 Limesgrove, Lewisham England, utters a warning against would-be Investors in cocoanut land in the Straits (which, of course, includes, in greater measure, the hinterland of the Federated Malay States) going in for the same without a due sense of the difficulties which beset even this safe Industry. In the course of his communication he shows in the first place that, unlike Ceylon and other places, there are no free hold estates in the Federated Malay States and that cost of production is high as compared with Ceylon and Southern India, wages also being more in these parts. Nevertheless, we think, we have been able to show, as per our previous articles, that the Investment is a safe one, and one that should satisfy those who are contented with a reasonable return for their money.

But people at home and on the continent should not run away with the idea that cocoanuts will thrive in every part of the States; and it is to prevent such a contingency that communications like Mr. Wicherley's serve a useful purpose. We, for instance, have seen, in some parts of the Peninsula, cocoanuts thrive better than we have done in Ceylon or elsewhere. In other parts again it has been just the opposite experience. often drawing forth the exclamation: 'By jove I would not like to own a plantation over here.

In this connection we have just had a chat with Mr. L. Piachaud of Clodagh estate, situated in Matale, Ceylon, What Mr. Piachaud does not know of cocoanuts is not worth knowing, and in our opinion he would be doing the Industry a service if he could be induced to write a book on cocoanuts, and we would advise our friend Mr. Hamel-Smith, of "Tropical Life", to get into touch with him in view of the interest Mr. Smith himself is taking in the 'cult of the cocoanut'. Mr. Piachaud has been brought up amongst cocoanuts from his childhood, and his family have made the cultivation of the palm almost a fine art, so that when a man of his cocoanut calibre admits that he was "impressed" with the appearance of the cocoanut palms and fruit he saw during his sojourn in these parts there is some thing for us to be gratified for in addition to the panegyrics already sung by the romantic Commissioner of the "Financial News".

Mr. Piachaud, however, is far from romantic. He is, if he will pardon us for writing him down as such, one of the most prosaic individuals we have met and when a man like him says he was *impressed* with our cocoanuts it is a feather in our cocoanut cap.

To plant cocoanuts and to make it a success are two very different things. Mr. Piachaud thinks that in many parts of the Peninsula there exists the ideal soils for the cultivation of the cocoanut and he agrees with us that many of our rubber estates which at present are placing all their eggs into one basket might very well take a leaf out of the Ceylon book and supplement their rubber with a self-contained cocoanut plantation, and that the estates which are now doing this will come more and more into favour as time goes on. As a few hints from Mr. Piachaud in regard to cocoanut planting will be of interest at this time when cocoanuts are very much 'in the air' we have pleasure in giving them. Mr. Piachaud lumps for sandy soil. The lay of the land, he says, should not be too steep or too exposed to wind, which would greatly interfere with the maturity of the nut. There are different jats of cocoanut, and there are as good cocoanuts among the smaller variety as there are among the large but for preference, Mr. Piachaud says, he would have a big-sized round-shaped cocoanut, like a Bombay mango, with plenty of skin, the off spring from which should cause no disappointment. One of the most important preliminaries to be observed in the selection of a cocoanut estate is, says Mr. Piachaud, the position of the land. "Dont" he says "pick out some dark corner but a part which gets free play from good King Sol, for if the tender cocoanut leaf does not receive sufficient attentions from the sun it will, like a neglected maiden, wither and, perhaps, die. Plenty of sun and air are essential-but not too much wind as we have already pointed out.

Mr. Piachaud favours marshy lands but only on the condition that they are liberally drained, otherwise the cocoanut shoot might get rotten by water lodging. and the tree would die. In Ceylon in planting cocoanuts during the monsoons which prevail in that island, it is customary to cut a drain from the lower side of the hole in which the nut is placed, so as to drain off the water. Mr. Piachaud advocates salt and ash as fertilizers, the latter of which acts as a preventative against white ants. "Of course" added Mr. Prachand, "the above hints would be 'chestnuts' to old planters like myself but from what I have seen of some of your properties in the F. M. S. these should come to some of the younger generation as something fresh. It is the observance of the little things in cocoanut planting that tell, and so I trust my hints might prove profitable to some groper in the dark."

In conclusion it may be added that Mr. Wicherley's advocacy for the manufacture of fibre in this country is a most sound proposition and if he would but thump the big drum of fibre instead of that of Ceara he would, in our opinion, not be wasting his ink in vain for there are, as he says, hundreds of thousands of tons of material which in the husk of the cocoanut is at present allowed to go to waste from which could be obtained handsome and ever-increasing returns.

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SIMPLY "EATING" RUBBER.

The American demand for the Plantation Article.

(*From our own Correspondent.*)

London, Eng., Friday March, 8th, 1912.

Really, considering the great overpowering cloud in the shape of the Coal Strike which has now developed here and is disorganising trade all over the country, I had quite expected a few days ago that this letter would be couched in rather despondent terms. But the unexpected has happened. At first, it is true, Rubber interests reflected the serious state of general affairs, but soon they have thrown off the mantle of depression, for the folly of disregarding the inherent facts so far as the great plantation industry is itself concerned, suddenly dawns every now and again upon the minds of the people who are interested in it. How is it possible for them to ignore the important points in the Rubber situation that are absolutely under their very nose here.

The price of plantation Para does not fall. Spot business has actually been done this week at as high as 5/8d (sterling) per lb., and last year we were told that it would be going begging at 3/6d by now. Dear, old pessimists! The Coal Strike has made a few manufacturers perhaps believe that the disorganised general state of trade may reduce the demand for rubber temporarily. And so it may, but I believe nevertheless that whatever supplies there are they will be adequately met by demand. I was discussing the situation with a well-informed Mincing Lane man this week, and he remarked in the course of the conversation that even the "Lane," which thought it knew so much about Rubber, was amazed at the way in which the market had simply been "eating" the recent record plantation consignments.

I cannot easily convey to you in so many words the general satisfaction that is felt in the situation in the best circles here. It is a kind of satisfaction mingled with surprise and wonderment, for there is no doubt that many people had been quite prepared for "Four shilling" rubber long before this. The market for the raw material is in a very sound position. The recent sales established beyond doubt the fact that consumption is fully keeping pace with the output and those who are in a position to know believe that it will continue to do so for a long time to come..

America, of course, holds the key of the situation, but America is taking plantation rubber in directions which have hitherto disregarded it in favour of the long tried Brazilian wild article. Last year times were bad in the United States and the Rubber demand in that great country fell away; meanwhile also, the excess of Brazilian production resulting from the boom value was only too slowly being consumed. The motor car industry in America was last year—owing to the bad trade there—passing through a crisis. Now the motor car industry in America is simply booming again. This is not so much due to a vast new demand having sprung up in the States itself—though this is improving—but for South American requirements, the Southern States of the American continent being the greatest centre of prosperity in the World at the present time.

As regards supplies, well I have the best reason for knowing that the total reserve stocks of Para rubber are now very much reduced, and in fact they are about 50 per cent smaller than at the close of last summer. This striking shrinkage is in no way due to any falling off in the output in the Brazilian Amazon Valley—the crop movement so far being about equal to last season's in spite of a decrease of nearly 1,000 tons in the February receipts. It is, on the contrary, the direct outcome of the much increased deliveries for consumption both in America and in Europe. Another striking evidence of the recovery in consumption is afforded by the steady absorption of the much heavier supplies from the Middle East plantations.

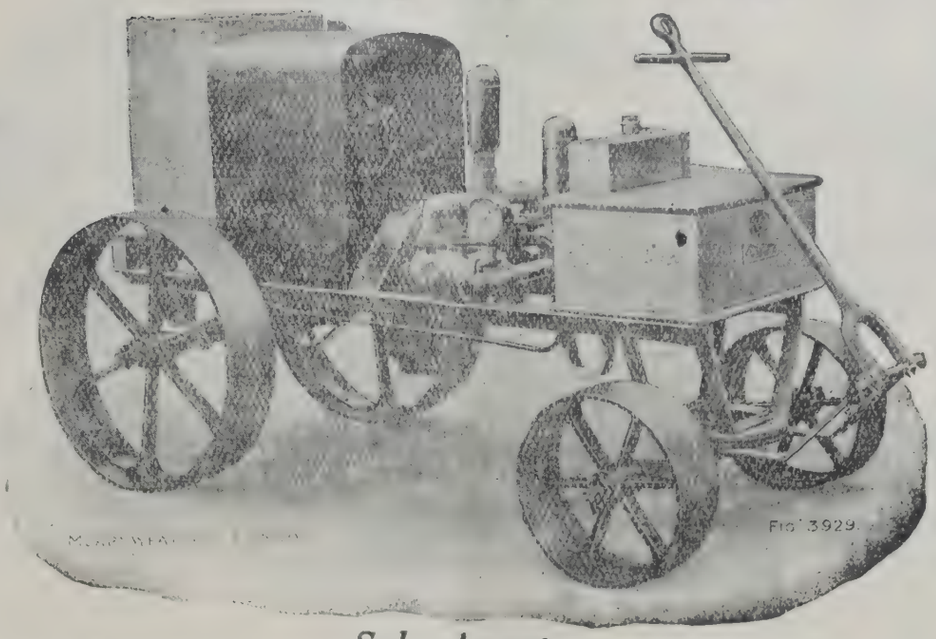
Before the last Mincing Lane auctions, at which 850 tons were catalogued—a quantity far in excess of the previous record—there were fears that prices would collapse, but the absorbing capacity of the market has been wonderful, virtually the whole having been taken. The average price realised was nearly 5s. 2d. per lb., being fully up to that registered a fortnight before. The aggregate quantity dealt with at these auctions during January and February was about 2,800 tons, or 1,000 tons more than in 1911. The private demand for plantation grades has lately spread to deliveries covering the first half of next year at 4s. 6d. per lb., against 5s. 4d. the nearest price for near delivery, first latex, and 5s. 1d. for next autumn. The contracts booked for forward deliveries already run into several thousand tons, this year's total output of plantation rubber being estimated at about 18,000 tons. This development rather supports the hopeful view of the future. The public seem to be getting gradually over the prejudice caused by the slump of last year, which in turn was caused by the previous flotation of a heap of hopeless companies. My belief is that the reports of producing concerns will for the current year show a very healthy state of affairs.

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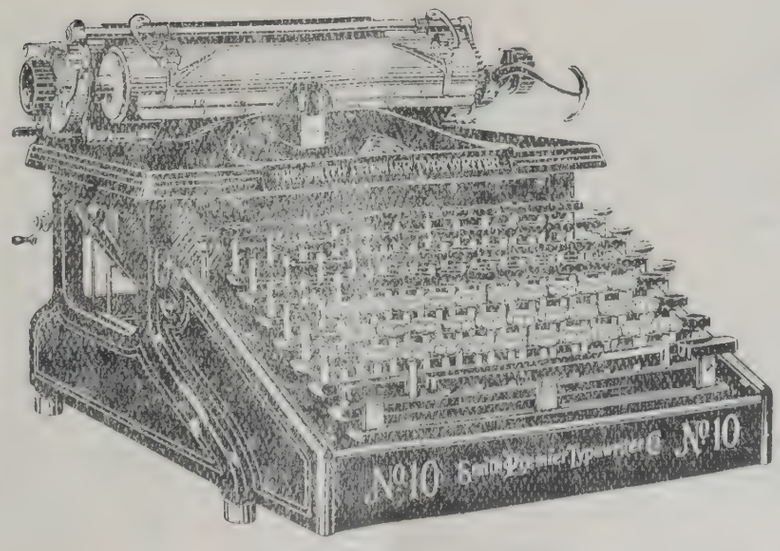
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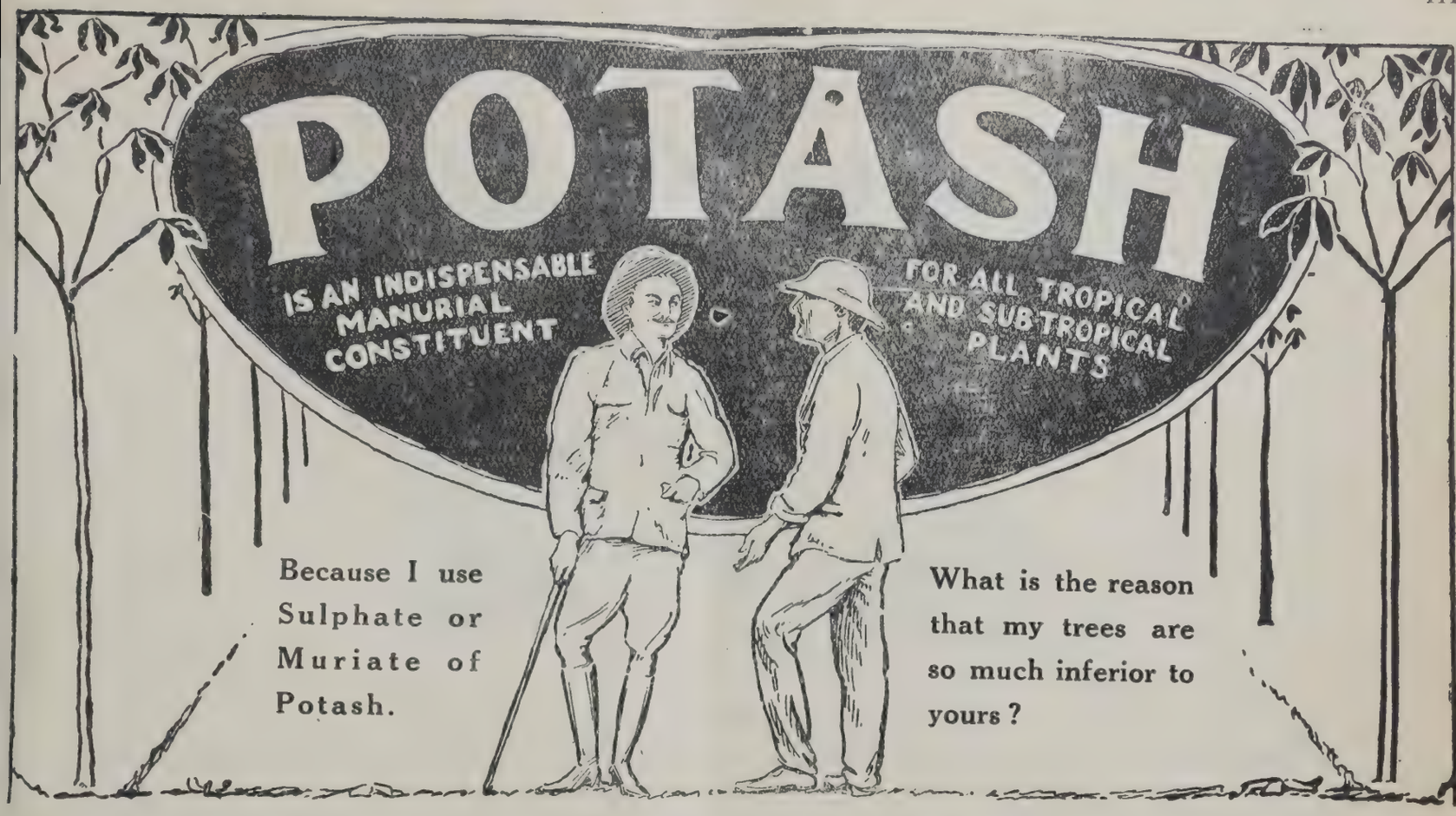
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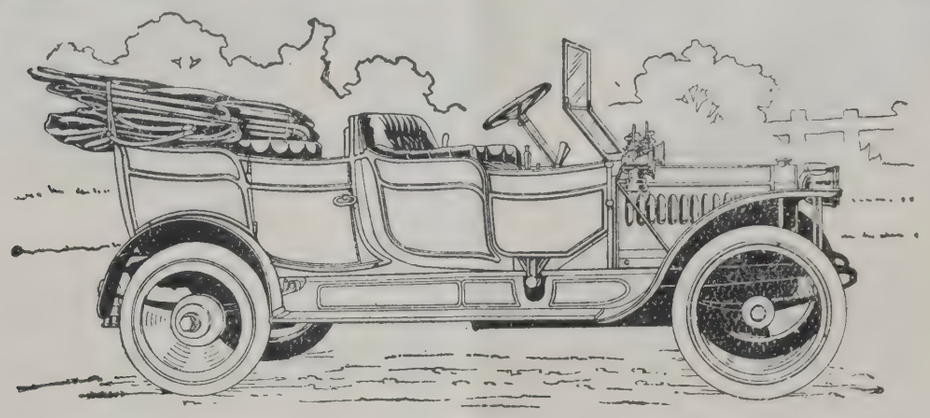
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Grenier's
Rubber News.

SATURDAY, 13TH APRIL, 1912.

THE NEW YORK EXHIBITION.

How short-sighted and parochial were the arguments put forward by Mr. Lampard and some others in regard to the forthcoming Exhibition in New York is rendered all the more apparent as time goes on. The home papers as well as the American Press are booming the show for all it is worth and theirs is no empty sound for every country which grows rubber is alive to the advantages which are sure to be derived by representation at the Exhibition, and on all sides we hear of great preparations being made for almost every rubber country has determined not only to exhibit but to send of her very best. In view of the preparations it would be no exaggeration to say that the New York Exhibition will eclipse all previous Exhibitions and there is no doubt it is going to be a very big affair. The venue is admirable, the thousands who will attend are keenly interested in rubber, there will be no over shadowing event as was the case with the London Exhibition while the time synchronises with the advance of Plantation Rubber in the affections of the Manufacturer.

We repeat what we have said before so far as Malaya is concerned when we say that we trust she will send in quantity as well as in quality and that she will take time by the forelock and make her preparations, as others are now doing, full early. Mr. Lewton-Brain is alive to the importance of the Exhibition and we have no doubt that his efforts will be backed up in thorough fashion by every producing planter in Malaya. We draw special attention to the Advertisement, appearing elsewhere, regarding the Rubber Growers' Association Medals and may mention that full particulars and entry forms regarding same can be obtained on application to the Director of Agriculture F.M.S. Kuala Lumpur.

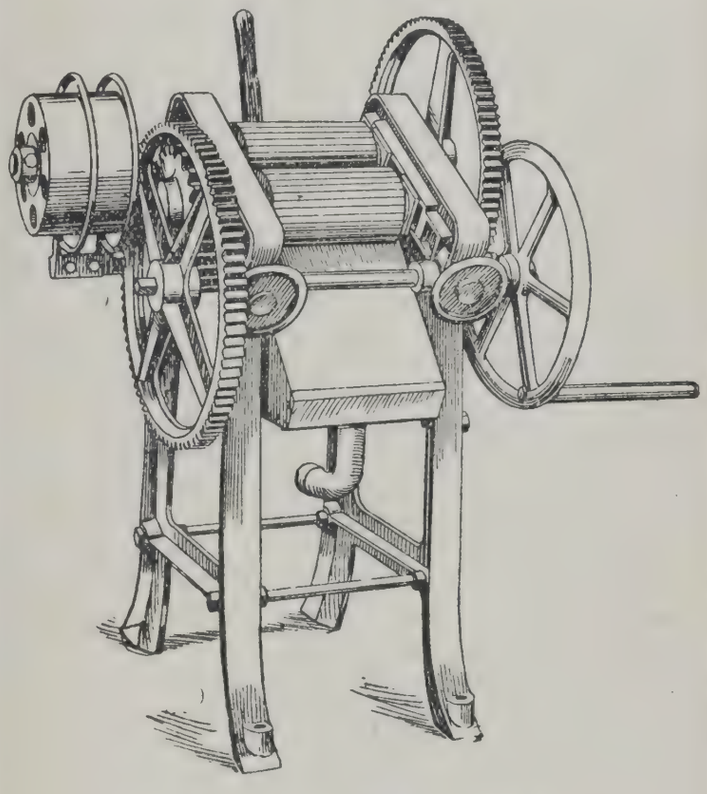
The Rubber Growers' Association awards will be made for the three samples of plantation rubber (irrespective of the method of preparation or country of origin) specially entered for the competition, that may be placed highest by the jury. Samples which are forwarded with a view to competition must not be of less than 112 lbs in weight and entries may be made by owners of plantations whether individuals or companies or by the executive superintendent or manager. The awards are to be made immediately on the opening of the Exhibition. The various samples entered will not be submitted to scientific or chemical tests but will be assessed merely on the basis of commercial value.

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A SENSATIONAL STATEMENT.

A LETTER THAT SHOULD NOT HAVE BEEN PUBLISHED.

"INVESTOR'S CHRONICLE" IN ANGRY MOOD.

MUCH ADO ABOUT NOTHING.

Our attention having been directed to a letter which emanated from the pen of Mr. C. Alma Baker of Batu Gajah, Perak, which appeared in the "Financier" and which has evoked forcible and angry comments in the "Investor's Chronicle" we have been forced, somewhat against our own inclinations, to dilate on, what is to us, an unsavory topic. The following are Mr. Baker's comments as they appeared in the "Financier":—

"We are going to have a very much reduced out-put to that estimated by most people, especially from the older estates. There is not a single instance of yields from the older estates keeping up, let alone increasing. They have, as a matter of fact, fallen off considerably; some estates that were giving 700 and 800 lbs. per acre when I went to England are now giving 300 to 400 and some have stopped yielding entirely. This is entirely due to overcrowding (too close planting) and excessive tapping. The bark will not renew on account of the vitality of the trees having been lowered too much and they will take years to recover. The shortage caused by the late severe drought was a very useful cry for the directors at home, but the shortage caused by the drought was only a fraction of the real truth—reduced vitality is the real cause. Closely-planted areas will, no doubt, give better returns than widely-planted ones for the first four or five years, but a thinning out of the closely-planted areas must be considered then, or trouble will come. My advice, therefore, is, keep clear of the older companies that have now no new area coming on, and buy shares in the younger estates. 1912-13 will show a big falling off in the estimated increase of production."

Before we proceed further to deal with the above let us explain that in the first place the letter was never intended for publication as the following received from Mr. Baker will show :—

"I see that extracts from a private letter of mine to a friend in England, dealing with certain share investments, have *without my permission* or *knowledge* been published in some of the English papers.

I wish it to be *distinctly understood*, that my letter was a strictly private one, to a friend wishing to invest in rubber shares, *and was never meant for publication.*"

In the second place there was an obvious mistake appearing in the letter which was published by the "Financier"—"estates" being printed for "areas."

Mr. Baker has, in our opinion, to be commiserated upon for the way in which he has been dragged into a controversy which, for many reasons, might well be left alone. We all have our private opinions and how often have we not heard random statements made at a club or in a railway carriage by planters which, if we had printed them, would have provoked widespread consternation, especially among those at home who have never seen a rubber plantation and take everthing that might he told to them as gospel truth. Our old friend W. A. T. of the "Investor's Chronicle" has come down—metaphorically speaking—on Mr. Baker like an avalanche and the laird of Batu Gagah must be wishing the enterprising Journalist who gave him away in a place that shall be nameless. Of course W. A. T. has been an out-and-out advocate for the old producer, and on the question of old *vs.* young producers he will show no mercy to his opponents. We are not surprised, therefore, at the wrath displayed by W. A. T. who under the heading of "Tilting at the old producers" goes for Mr. Baker 'hammer and tongs.' But as we have pointed out poor Mr. Baker is more to be pitied than blamed and we feel sure that when W. A. T. comes to be placed in possession of the facts he will temper his wrath with mercy.

But after all is said and done there has been much ado about nothing. There are good old producers as well as good new producers and both make good investments as long as the proper company is selected. There is no doubt the younger producers start with the advantage that they are in the position of being able to profit by the mistakes of the older ones, and just as a young man gives us the impression that he will out live the older so is it safe to argue that the newer producers ought to have a longer career before them, that they are now in the first blush of promising youth and hence are to be prefered to the veterans but it should always be remembered that the veterans have been tried and not found wanting, and that there is plenty of life in them yet. It is not the question of Old Producer *vs* Young Producer that is of so much concern as whether an estate is moderately capitalized or not, or whether the Manager is a safe man or not or further still whether an estate is healthy or not, or whether it is accessible or inaccessible. For instance an estate situated in Pahang could not be said to be on "all fours" with a property situated in Perak. These are the main factors which Investors should acquaint themselves with in making their choice.

In conclusion we must say we deprecate sensational statements in regard to our estates. The market, always more or less nervous, is put completely out of gear by random statements and the taking of sides and to which is due, in large measure, we think, the fact that the rise in shares has not kept pace with the rise in the price of rubber itself.

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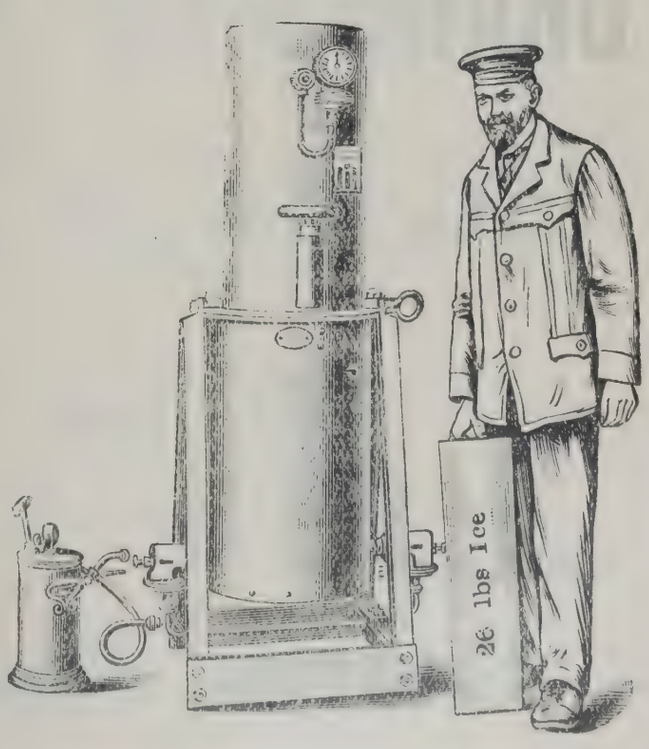
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SINGAPORE.

THE PEDIGREE OF TREES.

The necessity of healthy seeds for planting.

We notice that Mr. F. W. Knocker in the course of a lengthy and interesting article to the "Financial News" dwells on the prime necessity of selecting healthy seeds for planting. In a previous article we touched on the seed question ourselves and we, therefore, welcome Mr. Knocker's contribution on the subject which, shorn of some of its exaggerations, is a valuable one. There is no gainsaying the fact, as Mr. Knocker points out, that in certain parts of Malaya there are plantations upon plantations peppered with weaklings in the nurseries owing to the fact that the seed selection had been perfunctorily done. To the experienced eye there is all the difference between the bad seed and the good seed, the latter being distinguished by plumpness and broadness in size and shape, heaviness in weight and richness in pigment of mottled dark chocolate. There are numerous examples where the projeny of good seed are doing all that was anticipated for them, and in our opinion the planter who does not take the utmost care in the selection of his seed is courting trouble for himself at a later date. There are some people who scoff at the selection of seeds as a piece of scientific pedantry but if these people would use their eyes they should find that where careful seed selection had been made the rubber is growing well under all conditions. Rubber reared from good, virile seed which, as we have said, could be made out at a glance would not only be better in every way than that raised from poor seed but would also be enabled to stand the effects of drought and so forth much more satisfactorily. As Mr. Knocker very aptly puts it, if a shareholder is anxious to retain safe and profitable rubber investments in his basket details respecting the seeds which have given birth to the plantations should be ascertained without delay, not forgetting that when once the doubtful elements have been eliminated or satisfactorily cleared up the investor's old age pension is practically assured. Mr. Knocker, characteristically concludes; "In the majority of his investments he will find much difficulty in obtaining this information but where it is positively not forthcoming by no means give the uncertainty the benefit of the doubt—clear out and re-invest"! We won't go so far as to say that but it would not be a bad thing if among other enquiries made respecting our young producers would-be Investors learnt something about the pedigree of the rubber on the estate selected for investment. If we knew, for, instance, that trees on a young producer had been raised from say Vallambrosa or Linsum seed our advice would be—invest.

"ENGAGED".

We trust our readers will pardon us if we go outside our province a bit by referring to the vagaries of our telephone system but after all the telephone is so intimately bound up with the business operations of this country that to refer to it is not altogether irrelevant in a rubber journal. The vagaries were exposed at the recent meeting of the local Chamber of Commerce, and those who use the telephone will, we feel sure, readily endorse the scathing criticism the system was subjected to. The everlasting reply to 'put me on to No. so & so' is 'engaged'. Whether it is that some subscribers hug the 'phone or that the operator says so in sheer cussedness we cannot say but the fact remains that the monotonous monotone "engaged" which assails the ear each time one attempts to get the other side shows that there is something wrong somewhere and that the sooner the proper authorities looked into the matter the better it would be both for the reputation of this special department that the Government has taken under its wing and the convenience of the subscribers.

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DESICATION OF TROPICAL PRODUCE.

A proposed drying "by the acre" house for Copra.

MR. HAMEL SMITH'S IDEA.

The Editor of "Tropical Life" writes very interestingly in support of a proposed house for drying "by the acre" which is worthy of consideration at the hands more especially — of cocoanut planters in these days when drying and more especially rapid drying is the order of the day. Mr. Hamel Smith's idea, which he has reduced to practical shape, is a chamber heated above the temperature of the air outside, with a floor area extending almost into acres, over which the produce can be laid out and dried quickly and cheaply shut off from the dirt and wet of outside. Mr. Smith illuminates his Letter Press with a diagram of the kind of building he suggests for the above purpose. It shows a building of four floors about 100′ by 30′ with an eight-foot shaft at each end. The skeleton floors are fitted with strong woven wire stretched lightly across, and securely fastened on all sides to the joists placed two or three feet apart underneath. Over the wire work, which must be of a small mesh both for strength and to keep the produce as much as possible from falling through, it would probably be found best, in Mr. Hamel Smith's opinion, to lay loosely woven sacking or native-made matting, to prevent rust from falling through, and also, when dry, to facilitate and hasten the collection and removal of the dried article which can be taken to the side and lowered down the canvas or boarded shoots provided while fresh supplies come up the lifts on the other side of the building, and which are shown in the diagram. We hope that for the benefit of our readers Mr. Hamel Smith will send us photo blocks, showing the building. Loose planks, at least an inch in thickness, will be laid about as desired to enable the men to move about among the produce as they wish, and require to do, to attend to it whilst being dried. By having the boards loose they can be placed as is most convenient. "Based on actual results" writes Mr. Hamel Smith "such a building is estimated to dry 48,000 lbs. of copra per day for ten hours".

Having thus described the flooring we will, in Mr. Smith's words, explain the working of the building as a drying machine on a large scale. The heaters, which will burn husks or other refuse as fuel, heats part or all of the air blown through their air-ways by four propeller fans, two to each heater. A by-pass duct and a swing valve enable any desired proportion of normal air to be forced direct into the building without going through the heater. This provision enables the temperature in the building to be kept under control. The air from the heaters and by-passes is forced up through the four floors to the roof space. The four large circulating fans draw most of the air from the roof space down again into the ground floor, while the rest passes out through two louvred turrets in the roof. By means of the circulating fans all the air is made to pass three or four times through the four drying floors thus ensuring it picking up all the moisture it will hold before leaving the building. All the fans are driven from shafts in an underground channel, and these shafts are driven in turn from two oil-engines which can also be used to drive the lifts.

Mr. Hamel Smith, be it remembered, in no way claims perfection for his drying house and there is much in it, perhaps, that a practical cccoanut planter in these parts might consider fit to amend or modify but it strikes a new departure in coprah operations and in a moist climate like this with a large and almost continuous rainfall occurring over a great part of the year coprah-drying is often retarded and is rendered a slow process. Mr. Hamel Smith's "by the acre" house may therefore prove a boon and a blessing.



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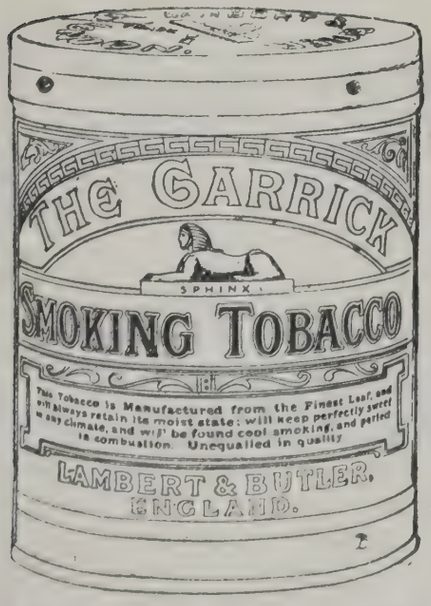
A Word of thanks due to the B. I. S. N. Co.

We notice that Mr. Fanshawe, a Ceylon proprietary planter, opines that Ceylon will, in the long run, score over Malaya because she pays ever so much less for her labour. Whether she will or not is still in the womb of the future. It is not this matter of cheapness *per se.* that we fear so much as the fact that the move on the part of Ceylon to put her house into order by abolishing the Coast Advance system may be the cause of drawing labour away from these shores. There is no gainsaying the fact as we have shown before that Ceylon has many attractions to offer the Tamil cooly in the shape of climate, easy access to homeland, hindu temples galore and with the still further alluring prospect of the Indo-Ceylon connection. It will therefore be seen from the above that a combination of causes are operating in favour of Ceylon which we cannot afford to ignore. Our Representative, in a recent visit to Port Swettenham, was much pleased therefore to see the improvement made at that port in the shipping and landing of coolies. The old days in which coolies were treated a little better than cattle are fortunately now no more, and the coolies speak in high terms of the considerate way in which they are treated on board the British India Steam Navigation Company's Steamers. This policy is a wise one for it is tending in a great way to mitigate the coolies' terror of the sea. It is the long sea-voyage between Madras and Port Swettenham which militates against us in Malaya; and the more attractive the voyage is made to the cooly the better it is for all concerned. The steamers themselves are of large tonnage and each of them carries a fully qualified Medical Officer, and from what our Representative learnt at Port Swettenham the coolies appreciate the kindness and attention received by them at these doctors' hands. What, however, we should like to see improved is the expediting of the shipping and landing of the coolies at Port Swettenham which at present is attended with some delay. We have been asked if it is not possible for planters to meet their coolies at Port Swettenham. This, it is said, would be deemed a great thing by the coolies. Whatever it is not a stone should be left unturned to attract Indian labour in every way at a time when Ceylon is doing the same.

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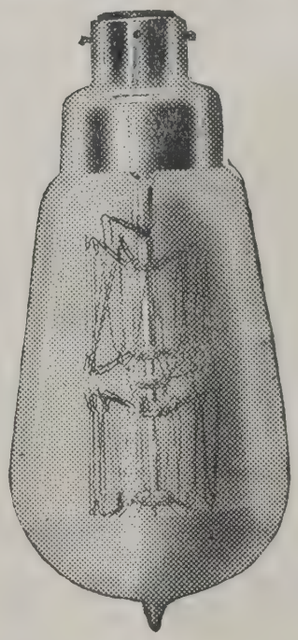
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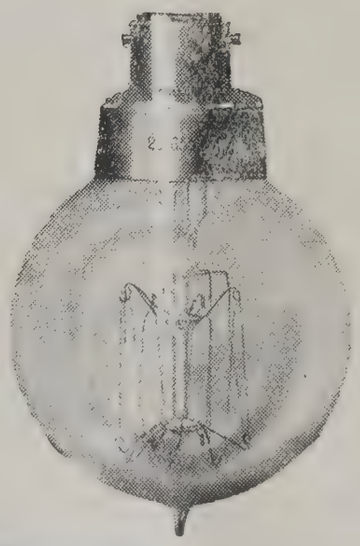
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RUBBER NEWS IN BRIEF.

According to the "Rubber World" (London) the observations on rubber and cocoanuts in Cochin China by M. Andre Cremazy, the President of the Chamber of Agriculture, Cochin China, have been issued in pamphlet form. M. Cremazy makes out a good case for rubber growing in Cochin-China which has paid us the compliment of following our methods. The brochure is well-illustrated and supplemented with a useful map showing the position of the estates in that country :

Dr. Jacques Huber, director of the Goldi Museum and Botanical Gardens at Para (Brazil), who is touring the Middle East, speaking to a Ceylon Pressman said he was astonished at the good growth of the rubber tree in Ceylon, while he was also struck with the healthy appearance of the trees in the mango shaped island. It will be interesting to know what he will have to say after seeing the trees in this part of the world. A walk down one of our rubber-fringed roads might very well astonish even Dr. Huber with his Brazilian experiences.

A St. Petersburg paper, reporting the alleged discovery of an efficient method for the production of synthetic rubber, observes that "efforts in this direction have been frequently made, but hitherto without practical success, owing to the excessive cost of the finished product. In this respect the report read at the Mendelief Congress by the Moscow chemist. I. I. Ostromnislensky, is of interest. Briefly, it was as follows :—Rubber produced to-day from the milky juice of some rubber plants of South America and Africa is considered to be the coagulated isoprene hydro-carbon, which may be procured by the distillation of turpentine. By reducing the temperature of the boiling point of the turpentine the resulting isoprene was increased to 75-80 per cent. At the same time, in order to solve the question of synthetic rubber, the lecturer had made experiments in other directions, using as a material common spirit of wine, which by the Ipatieff reaction he transformed into ethylen, to which he added brome. Under the action of ultra-violet rays the substance coagulated rapidly, and after the separation of the brome the remaining substance was indistinguishable from natural rubber in respect to physical properties."

Passburg Vacuum dryers are evidently still on the go as Mr. James Livingstone, the London representative of Mr. Emil Passburg, states that as an outcome of the visits received from a large number of plantation managers at the recent Rubber Exhibition, he has received instructions within the past month to forward vacuum dryers to various plantations having a total capacity of over 600 tons of washed rubber per annum. During the past year over 120 Passburg Vacuum Dryers have been supplied, aud there are 21 Chamber Dryers now under construction.

BURMA & THE NEW YORK EXHIBITION.

We notice that the Lower Burma Rubber Planters' Association have now decided to place an exhibit in the forthcoming New York Rubber Exposition. The expenses of the exhibition and of sending a representative to New York would amount to Rs. 7,000, of which the Local Government will probably contribute Rs. 4,000, for which the sanction of the Government of India is required. The balance is to be raised by private subscriptions. "If anything should be done at all." says "Capital" "it should be thoroughly well done or else left alone." If a representative is sent, he should be a practical commonsense man with instructions to make a really good display. It is suggested that the stall should be a typical Burmese exhibit, carved teakwood posts and canopy, a pagoda hung with rubber ; and a pamphlet about Burma as a rubber-growing country with photographs of the different estates etc.

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CEYLON AND THE COAST.

OUR RIVAL WANTS TO REGAIN HER REPUTATION.

SIGNIFICANT EXTRACT FROM LABOUR COMMISSIONER'S REPORT.

The following which is an extract from the Labour Commissioner's report for 1911 shows how it is suggested that Ceylon should put her house in order so as to regain her old time popularity on the Coast.

The best plan is for superintendents to send over a tea-maker, apothecary or head kangani in charge of a gang of sub-kanganies and coolies who are to recruit. The man in charge would look after those under him, and when they had secured coolies, he should inform his superintendent, who would come over and go round the villages where his kanganies had secured labour, and pay into the hand of each coolie whatever money was necessary, taking a pronote from each one in the presence of the village headman. This plan has been tried and found quite successful. There are, of course, numbers of head kanganies who can be thoroughly relied on, but I consider it will repay the estate for superintendents to visit the villages from which their labour force is drawn. On the whole, the recruiting prospects for 1912 are good, and I expect the returns to exceed those of the year just ended. The competition for labour has again been steadily on the increase, and with it the reckless system of paying heavy recruiting fees still continues. The recent ruling of the Planters' Association limiting all payments on A forms to Rs. 15 a head is of great importance. Professional recruiting is being as far as possible discouraged, but will not be the means of stifling the professional recruiter. It should be remembered that in 1908 these men were supplying coolies at Rs. 10 to Rs. 12 a head. A comparison between these rates and those now ruling needs no comment. During the touring of the assistant commissioners this year it has been over and over again brought to their notice that coolies are saddled with the commission and cost of taking them to Ceylon, whereas those going to the Straits are landed free. The result is that the former are handicapped with a debt they cannot pay off for years, and in many instances the inevitable occurs—that is, they abscond—for it is a fact that a coolie under a heavy debt which he cannot repay is under no inducement to work, and here is the root of the bad outturn and bolting, and the outcry for more labour. In all my reports I have advocated that the coolie should be landed free on the estate, and the reiteration of my opinion may be wearisome, but ensure this factor and there will ensue a rapid increase in confidence, and in the popularity of service in Ceylon. It will bring Ceylon back its good name, make the task of personally recruiting by the kangani a comparatively easy one, and may be the means of removing the root of all evil—the professional recruiter.

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"Next year considerable savings are expected to be effected, especially with the Elias Antiseptic Process, so that the outlook for the producing companies is indeed very bright."—John Bull, 15th January, 1910.

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D. K. SOMERVILLE,

General Manager

TOPICS OF THE HOUR.

It is interesting to learn that the Rubber School established in London is going ahead. This school consists of practical classes and lectures on rubber, chemistry and analyses conducted by Mr. Frederick Kaye at the Northern Polytechnic Institute Holloway North. The number of students now enrolled has reached 38, and nearly every student is actually engaged in or is connected with some branch of the rubber industry. The students can be divided into three groups as far as their relation to the practical rubber activities :

(1) Young men who are intending shortly to proceed to Ceylon or Malaya to take up appointments on plantations.

(2) Men engaged in marketing raw rubber in London. as in rubber brokers' offices or in offices of plantation companies.

(3) Men interested in the manufacture of rubber goods in the rubber warehouses and factories of the City.

The above prompts me to ask if it is not practicable to have rubber schools both in Ceylon and in Malaya at which experienced planters could deliver lectures, the students to comprise of young assistants just out from home. There might be a certain number of lectures on practical planting throughout the year. These would be of considerable help to the young planter and would tend to increase their knowledge in many ways. I give the idea for what it is worth.

* * * *

More than one planter has complained to me that the generality of Assistants in this country know nothing of the Vernaculars, and that this is a great drawback, especially where Tamil coolies are concerned. A Tamil cooly, as we all know, feels that he is at home on an estate where the *durais* can converse with him in his own language, and for an estate to have a good connection with India it is almost essential that the white men on the estate should be *au fait* with Tamil or Telugu. A good *Munshi*, if he established himself in some planting centre, could make a good thing of it if he would travel round visiting estates and teaching the young assistants the intricacies of the Tamil language. Too much attention cannot be paid to the study of the Vernaculars. It is a factor which tells in no small way for good management on the estate.

* * * *

As for Telugu I don't believe there are more than a couple of planters who are acquainted with this dialect, and yet Telugus are coming rapidly into this country. The report is that planters as a rule are not favourably impressed with them. The cause is not far to seek—ignorance of the language on the part of the white men. Bridge this difficulty, and I feel sure the planter could not wish for more suitable labour.
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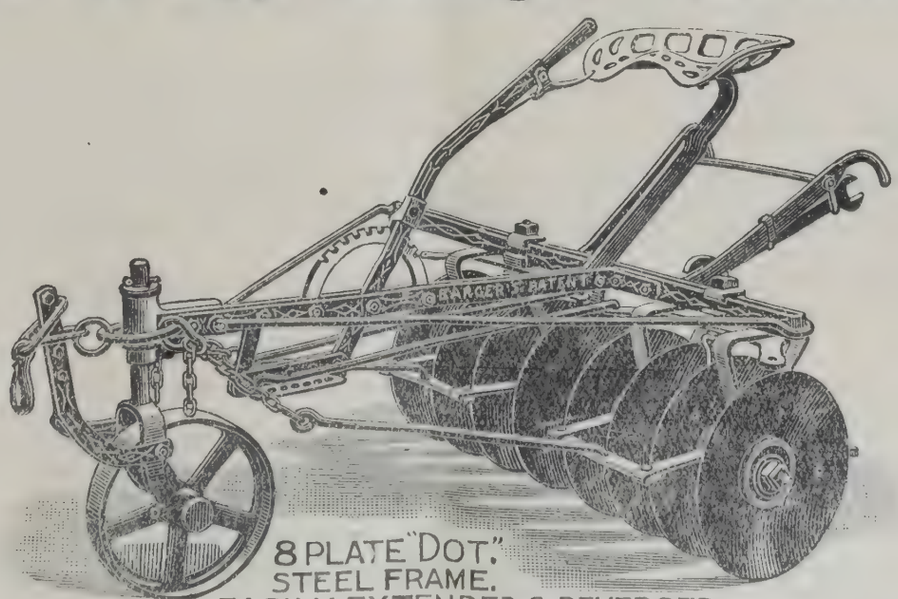
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IN SINGAPORE.

The Singapore Chamber of Commerce Rubber Association held its Twenty-Ninth Auction on the 2nd instant

Offerred for sale—

164 cases, Pcls. 189.20 or 25,227 lbs.

Sold—119 cases, Pcls. 131.15 or 17,487 lbs.

Prices realized :—	$	$
Sheet No. 1 smoked	270	to 276
do. No. 1 Unsmoked	260	to 274
Crepe No. 1	285	...
do. „ 2	262	to 276
do. „ 3	240	to 252
do. „ 4	227	to 238
Scrap Virgin	216	to 235
do. Untreated	174	to 221

Mr. M. S. Parry, one of the Directors of the Kuala Lumpur Rubber Company as well as of other rubber companies, who has been on a long visit to this country, left for home on the 4th instant. Seen at the Station Hotel on the eve of his departure by one of our representatives Mr. Parry said his visit here was entirely in connection with the Kuala Lumpur Company's business.

REVIEWS.

We have to thank the publishers, Messrs. Crosby Lockwood & Son, London, for a most handy book of reference on para rubber planting entitled "The Rubber Planter's Notebook," compiled from the most reliable and modern sources by Frank Braham F. R. G. S. The book which can go comfortably into one's coat pocket is specially designed for the field. It is divided into four sections. Section 1 deals with nurseries, planting, tapping etc, No. 2 with machinery, literature of rubber, useful notes etc, No. 3 is replete with general information such as hints in the preservation of health in tropical climates & so on. The book is supplied with diagrams, photographs and index. It covers a lot of old ground but in a concise and interesting way. Valuable hints are seen at a glance and the book should be of much use especially to the young planter.

Mr. E. B. Prior, the popular Manager of Golden Hope estate, Klang, left on a well-deserved holiday for home from Port Swettenham on the 2nd instant.

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PARRY and MURAOUR'S

Possible Production *versus* Actual

Results for 1911.

We published in our issue of 2nd ultimo (No. 11) a Table giving the official Estimates and Actual Outputs of all the producers whose financial year closed on 31st December last which we feel sure has much interested our readers. In the present issue (page 23) we give a Table showing how Messrs. Parry & Muraour's estimate of possible production as stated in their 2nd edition of The A B C to Rubber Planting Companies compare with the actual outputs in respect of the same producers. *En passant* we may mention that of the 57 estates or companies in the list 16 have produced rubber in excess and 41 have outputs below Messrs. P. & M.'s estimate Foremost among the former is Straits Rubber which not only exceeds P. & M.'s figures by over a quarter of a million pounds, but also leaves official estimates behind by nearly 135,000 lbs. The other companies we may mention, are Batu Caves 54,300, Linggi 56,600. London Asiatic 42,463, Ulu Rantau, 39,800, Highlands & Lowlands 27,749, Edinburgh 22,123, Sungei Kruit 15,368 lbs. Mount Austin 11,008, Riverside 9,984, Alor Pongsu 8,488, over and above P. & M.'s estimate of possible production, while a few of them have come up very close to anticipations, viz., Labu, Klanang, Kajang, Seafield, & Sungei Buloh.

With regard to the companies falling short of Messrs, P. & M's figures Malacca takes the lead with over a million and a quarter lbs, the others with very tall figures against them are Anglo-Malay, Damansara, Gula-Kalumpong & Lanadron. Quite a number are from nearly fifty to one hundred thousand pounds short, viz.; Batu Tiga, Pataling, Selangor, Golden Hope, Sungei Kapar, Ledbury, Rubber Estates of Krian, Kurau, Shelford, Kuala Selangor, Selaba, Sungei Way. Sungei Salak, Golconda, Bradwall, Harpenden & Sungei Choh.

Our readers will notice that in the case of the companies with a shortage some have also come very near the mark. Messrs. Parry and Muraour in the preface to their first edition state that estimates of crops are very difficult to draw up, even by Managers in the case of their own Estates, and that in calculating on a uniform basis the possible production of 140 Companies working only roughly under the same conditions, they could not expect all of them to conform to their standard.

We therefore give the figures setting forth the discrepancies in no spirit of carping criticism, but that our readers may see that estimates of yield cannot always be worked out on a standard basis. There are the more potent factors of climate, soil and labour to be reckoned with.

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POINTS FOR INVESTORS.

The Batu Caves estate, comprising 1921 acres, is one of those properties which is a standing reproof to those who have lost faith in the old producers. Despite the drought last year actual outputs exceeded official estimates, the amount harvested being 261,605 lbs. against the official estimate of 250,000 lbs. The 1911 revenue from all sources reached £65,890 and the sum distributed in dividends is £33,265, allowing for 140% to be distributed in the shape of dividends. For this year the out look is as hopeful, if not more so. The official crop is estimated at 320,000 lbs. (which is bound to be exceeded, as the crop harvested to 31st March is 75,545 lbs.) of which 73,920 lbs. have been sold forward at 4s. 11½d. Now a gross price of say just over 4s. per lb. on the official output will realize the same revenue as the previous year but then it is hoped to reduce some of the necessary heavy expenditure and the income therefore ought, as a result, to be considerably higher. Therefore looking at it from a most conservative point of view we could not be said to be over optimistic if we state that the present dividend—if not something more—will be maintained. The shares therefore from 11 to 15 may be regarded as a safe investment.

There are quite a conglomeration of factors which tell largely in favour of Batu Caves. The triumvirate of Directors Messrs John McEwan, Thomas North Christie—who was for many years the brilliant representative of the Ceylon Planters in the Legislative Council—and Robert Williamson constitute disinterested management at home while no less valuable are the services of the man on the spot—Captain Fox—whose management of the property leaves nothing to be desired. Then again the property is admirably situated being only 8 miles distant from the Federal Capital. The Indian coolies cherish the spot owing to the proximity of sacred Caves which appeal to their religious sentiments, while the soil is good and the rubber excellent as is proved by the price it consistently obtains in the London Market. There are no risks to be run in selecting Batu Caves as an Investment, one could almost do so with one's eyes shut, for there is no skeleton in the cupboard. The planting history shows 343 acres planted between 1902 and 1905; 259 acres in 1906; 416 acres in 1907; 153½ acres in 1908; 57 acres in 1909, and 169 acres in 1910, the actual planted area at the present moment totalling 1382 acres which will be raised during this year to 1408 acres, leaving a reserve of over 500 acres of excellent land for still further planting if necessary.

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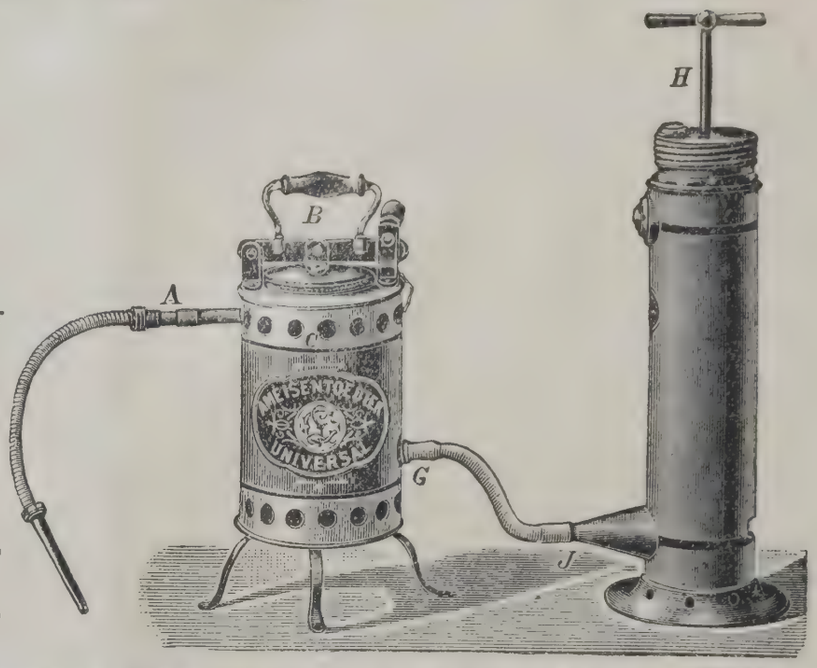
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Anglo-Malay	990,500	772,107	218,393	
Bagan Serai	51,300	36,258	15,042	
Batu Caves	203,700	258,000		54,300
Batu Tiga	254,900	160,858	94,042	
Bikam	107,500	92,761	14,739	
Bradwall	69,000	21,989	47,011	
Changkat Salak...	55,100	51,030	4,070	
Cheviot	59,100	26,934	32,166	
Chota	47,700	29,100	18,600	
Cons : Malay	425,600	395,852	29,748	
Damansara	627,000	390,726	236,274	
Dennistown	69,000	59,267	9,733	
Edinburgh	100,000	122,123		22,123
Eow Seng	40,900	24,728	16,172	
Glenshiel	102,800	88,899	13,901	
Golconda	253,400	206,011	47,389	
Golden Hope	187,100	109,655	77,445	
Gula Kalumpong	484,200	242,900	241,300	
Harpenden	266,200	220,841	45,359	
Highlands and Lowlands	609,700	637,449		27,749
Jasin	14,400	12,917	1,483	
Kajang	7,900	13,241		5,341
Kampong Kuantan	73,700	52,574	21,126	
Kapar Para	343,200	330,864	12,336	
Kepong	103,800	91,250	12,550	
Klanang	165,200	167,245		2,045
Kuala Selangor...	219,900	168,692	51,208	
Kurau	128,400	59,683	68,717	
Labu	264,100	265,259		1,159
Lanadron	748,800	375,846	372,954	
Ledbury	263,600	192,440	71,160	
Linggi	1,007,400	1,064,000		56,600
London Asiatic	308,500	350,963		42,463
Malacca	2,332,300	1.035,000	1,297,300	
Merton	54,300	45,005	9,295	
Mount Austin	80,500	91,508		11,008
Pataling	424,900	334,082	90,818	
Riverside	51,300	61,284		9,984
Rubber Estates Krian.	148,600	79,021	69,579	
Scottish Malay	111,400	102,017	9,383	
Seafield	299,300	305,880		6,580
Selaba	249,100	197,900	51,200	
Selangor	576,900	496,300	80,600	
Selangor United	43,400	19,963	23,437	
Seremban	393,000	364,200	28,800	
Shelford	205,300	142,200	63,100	
Straits	717,800	984,100		266,300
Sungei Buloh	104,000	110,557		6,557
Sungei Choh	122,300	80,341	41,959	
Sungei Krian	37,000	30,543	6,457	
Sungei Kruit	44,000	59,368		15,368
Sungei Salak	164,800	116,593	48,207	
Sungei Way	226,900	178,396	48,504	
Sungei Kapar	411,200	338,500	72,700	
Ulu Rantau	97,600	137,400		39,800

THE ENEMIES OF THE HEVEA.

THE DEADLY RUNGUS TREE.

A DANGER ON THE FLAT.

If our readers will refer to their "Grenier's Rubber News" file they will find in Number 19 of last year the account of an interview which a Representative of this Journal had with Mr. P. W. Parkinson, the former Manager of Sungei Rengam estate, who is now at home, in the course of which Mr. Parkinson had some very interesting observations to make regarding some of the diseases which had been derived from the Jungle. He said: "I think that some of us planters are rather liable to run away with the notions of the Scientists and get scared at the appearance of the first sign of disease. I certainly advocate strenuous measures being taken when disease appears but I think that a considerable amount of money which is being spent over the disease bogey would be saved if our Scientists who will admit that it is not every tree in the Jungle which has fomes would endeavour to identify the class of trees in the Jungle which suffer from that disease. If this could be done then we" he said "on our part could eradicate them in our new clearings instead of going to the expense of clearing out all timber root and branch which is costing an enormous amount." In the light of the above remarks, we were naturally much interested in an article appearing from the pen of Mr. James M. Halliday, who has been in Johore, in regard to the deadly Rungus tree which the Malays call "*Pokok jahat*". The Rungus, we may mention, is really a kind of wild rubber tree and produces a very coarse latex. Should any of the latex, or even a piece of the bark from the tree, come in contact with a human being it almost at once produces a sort of irritant rash which spreads all over the body and is most painful. According to Mr. Halliday the rich flat lands seem to provide a congenial propagating ground for this Rungus tree and the fungus it produces spreads from one tree to another. It is said to especially attack soft wood trees in the first case and then it spreads to the young tender roots of the hardier jungle trees. The Rungus is rarely found growing on high ground. It creeps along the surface gradually, the fungus being quite discernible to the naked eye. It appears in the form of thin streaks of congealed cream, and Para rubber being a soft wood is one of the first to be attacked if planted within the vicinity of a decayed Rungus stump. Mr. Halliday, we notice, advocates what every clean weeder practises viz., that before any para rubber or coffee is planted every tree stump should be burnt out leaving not a particle of timber that would be a breeding place for fungus and that also the soil should be dug over and allowed to remain for some time so that the sourness of the soil might be absorbed, then the fields should be well trained and the soil well forked with a heavy sprinkling of lime. The above suggestions do not fall in with Mr. Parkinson's statement as the first part of the article will show. In our opinion any part in which the Rungus tree has lived and sent out its death-dealing fungus should claim special attention at the planter's hands. We trust that any planter who has had any experience of the Rungus tree or for the matter of that any other tree that might spread fungus will favour us, and through us a large number of brother planters, with such details as may be of use to them in opening out a new estate. It should be borne in mind that the Rungus tree is a special danger to estates on the flat.

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COCOANUT PLANTING.

Valuable Hints by a Practical Planter.

There has been a lot of talk lately of a coming boom in cocoanuts. Much depends on what one considers a boom. There will never be the same wild excitement over cocoanuts as there was over rubber for cocoanuts can never give the enormous profits that rubber has given and still gives. That many thousands of acres of land will be planted up in nuts during the next few years no one can doubt and while many good companies will be floated not a few wild cats will see the light of day.

The first thing to be considered by any one intending to go in for nuts is the choice of land. Cocoanuts will grow in any soil but will not bear in every soil. The best soil is a chocolate loam, and the one to be most avoided is laterite. While cocoanuts do well in the blue clay soil of Lower Perak they bear badly in the white clay soils of Ceylon. I worked an estate in the Chilaw District of Ceylon where there was a white clay field. The trees gave about 30 nuts each a year and the nuts ran over 7000 to a ton of copra.

A white loose sand is unsuitable for coconuts, though the low quality of the soil can be remedied by systematic manuring as is done on at least two good dividend paying estates in Ceylon.

It is a fallacy to think cocoanuts will not bear well away from the Sea. Given a suitable soil and a fair rainfall they will give excellent results 100 miles from the sea.

If the land chosen is low lying thorough draining must be done.

It is as well to clear away all timber as decaying soft wood is a favourite breeding ground for beetles.

The next care to be taken is in the selection of the seed nuts. Only good round smooth husked nuts from trees at least 30 years old should be taken. Stick a blade of a pocket knife into the husk and you will get a good idea of the size of the nut inside, or better still have a few skinned. It does not follow that the largest husk has the largest nut inside.

When making a nursery dig over the soil at least 12 inches deep if the plants are to stay there long. Place the nuts in rows on their sides with the eye end slightly raised and cover with earth leaving the eye and about one quarter of the nut exposed. Planting nuts on end generally gives disastrous results. The protecting cap falls off after a few days and every shower of rain leaves a little water in the cup at the head of the nut. This water is heated by the sun and a portion of it soaks through into the nut and very often rotting results. Some 16 years ago I put in two nurseries of 25,000 nuts each to test the two ways and while only 5% of the horizontally planted nuts failed to germinate 28% of the upended missed. Opinions differ as to the distance at which plants should be put out. $30' \times 30'$ is a good safe distance. This on the square will give 48 and in triangles 56 to the acre. Holes should be dug—when practicable—at least $2\frac{1}{2}' \times 2\frac{1}{2}' \times 2\frac{1}{2}'$ and filled in with surface soil and ashes to within a foot of the ground level and the nut planted in a hollow scooped out of this earth.

Now as to how old the plants should be before being removed from the nursery. I believe in planting out as young as possible, in fact as soon as a good healthy spike appears and before the nut throws out roots. The germ feeds for some time on the kernel and as this source fails throws out roots to obtain sustenance. The longer the plant is kept in the nursery the longer and more numerous these roots become. These roots must all be carefully cut off before the nut is planted out and for some time after this the plant is without food. The shock kills a large percentage. The one taken from the nursery without roots receives no shock and has still plenty of kernel to feed from. I have planted many thousands such in Ceylon and the South Pacific with most satisfactory results. A handful of salt sprinkled around the bed of the nut is very effectual in keeping off white ants.

The trees must be kept clean. If the whole estate is not clean-weeded a circle of six feet radius round the plant must be kept clean and for the rest of the land only a short rooted grass can be allowed to grow. All weeds and dead leaves should be collected and burned. The smoke materially helps to keep down beetles and other pests.

In Ceylon and S. India the nuts are picked by men who climb the tree, cut down the nuts and pull off all dead branches and spathes and generally clean the tree. These nuts are picked when ripe but not brown. They are collected and allowed to brown on the ground. This takes a month to six weeks. I know of no other country where this is done. Generally the nuts are allowed to brown on the trees and fall in their own time, while some planters pick by means of long bamboos at the same stage. The first method recommends itself strongly as the trees are cleared every two months and less risk is run of the nuts germinating before curing is started. This should be avoided for as soon as germination sets in the kernel commences to decrease in size (therefore weight) and oil made from germinated nuts is not so clear as that from others.

Figures are ticklish things to deal with. An average tree should give in a decent soil in its eighth year 50 nuts and there is no reason why 100 should not be picked from trees on good soil. On some of the Islands in the Pacific I have seen acres of native nuts (uncultivated) giving an average of 120 to the tree and in Ceylon on a 500 acre estate I picked 4,599 nuts per acre. These ran 4800 to a ton of copra or about 280 to the picul. Coprah at present is $10/50 per picul. The cost of bringing an estate into bearing varies with the locality, but $160/ to $180/ per acre should be the figure and dividends may range from 10% to as much as 50% though the latter is exceptional.

T. A. M.

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A MALAYAN BREEZE.

Mr. LAMPARD CROSSES SWORDS WITH SIR JOHN ANDERSON.

THE CAUSE.

We have a great admiration for Mr. Arthur Lampard as a Director of Rubber Companies and there is no doubt that he is an acknowledged Leader in rubber affairs but we must say we think, according to reports received from home, that he rather overstepped the mark in the attitude he adopted at a meeting of the Colonial Institute held in London on the 12th ultimo. At that meeting Sir Ernest Birch, K.C.M.G. had read a paper on the Federated Malay States and Sir John Anderson, G.C.M.G., Permanent Under Secretary for the Colonies, who until quite recently was Governor of the Straits Settlements and High Commissioner for the Federated Malay States, was presiding. To make a long matter short, it may be stated that there was a reference in the paper to "British people representing large interests in London who had unfavourably compared the conditions in British Malaya with those of Dutch possessions in the Netherlands Indies" which to use a colloquialism got Mr. Lampard's "back up" with the result that he proceeded to defend himself and in doing so he literally bombarded Sir John Anderson pointing out that the reason he had asserted that conditions in the Dutch Indies were better than the Malay States could be reduced to a figure that every one could understand. The rent in the latter instance worked out at 4 dols an acre ; the export tax on an acre of rubber which produced 300 lbs. was the equivalent of about £2 an acre. In the Dutch colonies there was no export tax, he pointed out, and one could get land for 75 years for a shilling an acre. In this connection he accused Sir John Anderson for inaugurating the export tax and for being responsible for taxation on land which he considered to be entirely unnecessary. Sir John Anderson took the soft impeachment calmly and rather had Mr. Lampard when he pointed out, amid much laughter, that on finding the demand for land was so great and that in prospectuses jungle land on which not a penny had been spent was advertised in the London market as being worth *£ 3 to £ 5 an acre* (the italics are ours) he thought it was desirable the Government should get a little of that in order that it might be available for the opening out of the country and spending on the inhabitants of the country. For ourselves we cannot agree with the view held by Mr. Lampard and others that the Government are exploiting the Industry but what we do complain of is that there are some instances, notably that of the improvement of Port Swettenham, in which the Government have not displayed that interest in the Industry which it was, in view of what they were reaping from it, their duty to have done.

COCONUT ENTERPRISE.

Some more advice.

THE EDITOR,

Dear Sir,

In your issue of 30th March under the heading "coconut enterprise" you state "Messrs. Zorn and Leigh Hunt, who played so fine a part in the rubber boom warn their clients not to accept promoters' assurances without enquiry." Very good advice but surely better advice to intending investors would be to see that the men who in a boom are called "Experts" are really practical planters of good position and not as was too often the case in the rubber boom, only paper experts.

How many of us could a tale unfold of some of the "boom experts" reports. But I fear the public will in a boom always be attracted by an ounce of bluff and overlook the pound of solid experience and fact. If you could persuade the home public of the necessity of knowing something about the man who made the report and if he was a practical experienced planter or only a paper man, you would be doing a great thing for the coconut industry, for if there is to be a real awakening to the splendid and solid investment coconuts offer, and a Boom is the result we should be saved a repetition of some of the rubber boom scandals.

Selangor Coconuts Ltd., Yours faithfully,
Sepang. FRANK H. DALE.

7th April, 1912.

GOVERNMENT NOTIFICATION.

International Rubber Exposition at New York 1912.

It has been decided that the Federated Malay States shall be officially represented at the International Rubber Exposition to be held at New York in September to October, 1912, and arrangements have been made to secure suitable space for exhibits in the Exhibition Buildings.

2. The Section will be under the charge of Mr. Leonard Wray, I.S.O., late Director of Museums, Federated Malay States.

3. No export duty will be charged on approved exhibits.

4. The whole cost of the Section will be guaranteed by the Governments of the Federated Malay States and Straits Settlements but it is hoped that contributions will also be received from Associations.

5. Exhibits should be on a commercial scale and intending exhibitors should communicate at an early date with the Director of Agriculture who will be assisted by a Committee in selecting the exhibits to be forwarded.

6. It is hoped that planters in the Federated Malay States will combine to secure that this country is fittingly represented.

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RUBBER CROP RETURNS.

We are much indebted to the management of the following estates for having so readily responded to our request for particulars. May we remind those who may have overlooked to send us the figures to do so in time for our next issue :—

Name of Estate.	No. of lbs. March	Total lbs. to date.
Allagar ...	5,300	17,100
Alor Gajah ...	2,060	11,665
Anglo-Malay ..	59,142	192,434
Ayer Kuning (F.M.S.)	2,170	5,877
Ayer Kuning R. E. Ltd.	1,675	4,841
Ayer Molek ...	4,656	27,364
Ayer Panas ...	5,600	10,900
Bagan Serai ...		
Balgownie ...	11,994	157,712
Banteng ...	6,072	59,300
Batak Rabit ...		
Batang-Malaka ...	2,088	4,514
Batu Caves ...	26,338	75,545
Bernam-Perak ...	2,875	28,467
Beverlac		
Bikam ...		
Blackwater ...	5,231	18,373
Bradwall ...	4,400	15,647
Bruas-Perak ...	1,009	7,964
Bukit Ijok ...	2,086	6,141
Bukit-Jelutong ...	1,892	16,299
Bukit Kajang ...	13,321	138,352
Bukit Katil ...		
Bukit Lintang ...	10,500	96,310
Bukit Panjong ...	4,862	16,843
Bute ...	573	573
Carey United ...	11,750	61,500
Changkat Salak. ...	4,396	11,667
Chersonese ...	8,830	84,445
Cheviot ...	7,650	17,862
Chimpul ...	930	4,236
Cicely	17,326	213,680
Cluny	3,120	8,928
Dennistown ...	7,567	26,834
Dominion ...	7,213	
Edinburgh ...	14,000	39,426
Eow Seng ...	2,450	8,827
Galang Besar ...	13,500	113,500
Gapis ...	9,500	33,000
Glenshiel ...	9,018	34,654
Glenealy ...	1,876	
Golconda ...		
Golden Hope ...	8,557	31,111
Harpenden ...	20,100	69,300
Hevea (Johore) ...	2,100	20,745
Highlands & Lowlands	53,177	176,666
Inch Kenneth ...	15,124	167,750
Jeram		
Jong-Landor ...		
Jugra ...	29,000	206,000
Kajang ...	1,347	4,539

Name of Estate.	No. of lbs. March	Total lbs. to date.
Kamuning ...	22,822	166,153
Kapar-Para ...	33,530	111,850
Kempas ...	1,730	
Klabang ...	3,681	10,748
Klanang ...	16,700	42,990
Kombok ...	6,608	17,172
Krian Rubber Pl....	4,977	
Kuala Selangor ...		
Kukub ...		
Kurau ...		
Labu	29,755	82,316
Lanadron ...	43,256	124,236
Langat River ...	6,603	18,619
Ledbury ...	19,776	58,744
Linggi ...	76,000	28,4159
Lower-(Perak) ...	1,520	
Malacca R. P. ...	130,000	375,000
Malakoff ...	6,100	22,700
Mantin Rubber ...	936	4,825
Merlimau ...	6.300	36,846
Merton ...	3,238	
Mount Austin ...	16,300	126,611
Narborough ...	2,500	15,300
New Crocodile ...	3.521	9,863
North Hummock ...	9,671	91,648
Pahang Rubber estate	3,500	9,887
Pajam Ltd. ...	13,000	67,250
Pantai	2,800	11,800
Pataling ...	32,575	98,393
Pegoh	18,000	93,000
Permata ...	1,425	6,975
Port Dickson-Lukut	7,273	50,310
Punggor ...	1,341	9,510
Radella ...	3,960	11,260
Rantau Panjang ...	6,988	18,418
Ratanui ...	6,301	33,921
Riverside ...	13,272	33,641
Rubana ...		
Seaport ...	13,080	90,145
Sandycroft ...		
Selangor-United ...	2,800	8,767
Senawang ...	16,315	30,556
Sendayan ...	5,378	26,709
Seremban ...	36,616	86,861
Shelford ...	13,000	42,000
Singapore Para ...	12,500	78,015
Straits Rubber ...		
Strathmore ...	759	1,025
Sua Manggis ...	1,370	
Sungei Bahru ...	1,760	1,760

Name of Estate.	No. of lbs. March	Total lbs. to date.
Sungei Buaya ...	4,344	42,000
Sungei Choh ...	9,033	27,195
Sungei Kapar ...	33,200	105,100
Sungei Krian ...	3,308	
Sungei Liang ...	2,271	
Sungei Salak ...	14,813	44,003
Sungei Way ...	18,802	
Tali Ayer ...		
Tanah Marah ...	245	245
Tebrau ...	10,832	76,290
Tebong ...		
Third Mile ...		
Tremelbye ...	22,000	158,400
Trolak	3,800	16,420
Ulu Rantau ...	18,993	48,896
United Malacca ...	3,000	6,360
United Sua Betong ...	2,447	7,128
Val d'or ...		
Vallambrosa ...		
Vigornia ...		

DEATH OF Mr. W. R. G. HICKEY.

It is with deep regret that we have to chronicle the death of Mr. W. R. G. Hickey, Manager of Shelford estate, Klang, which has occurred at home and news of which was received in Kuala Lumpur on Monday last. No details are given of how the end came, and for which we shall have to wait later. Mr. Hickey had booked his passage for Penang by the "Syria" but whether he was on board that ship during the collision in which she was injured or whether he was too ill at the last moment to go on board we have yet to learn. The fact remains that we shall never look on his familiar and kindly face again. The late Mr. Hickey was of a most cheery disposition and obliging nature and we shall never forget how—when in quest of information on the property which he so well managed,—he welcomed us and made us at home. He was the typical British planter and gentleman, and we shall be the poorer by his untimely loss. Peace to his manes.

A "TROPICAL LIFE" CARTOON.

WAKING UP MEXICO FOR THE COMING EXHIBITION.

THE PEARSON-MANDER'S SCHOOL.

We publish as a supplement to this issue a clever cartoon by Mr. Hamel Smith, the Editor of "Tropical Life," in connection with the forthcoming New York Exhibition. The Cartoon represents Mr. C. Pearson and Mr. Staines Manders in the role of school masters. While the latter, it will be seen, is instructing the different South American States Mr. Pearson it will be noticed is giving his special attention, with rubber stick in hand, to Mexico, who played truant at both the 1908 and 1911 rubber Exhibitions, and is no doubt telling young Mexico that he must attend the New York Exhibition. We have, no doubt that the Cartoon will have the desired effect.

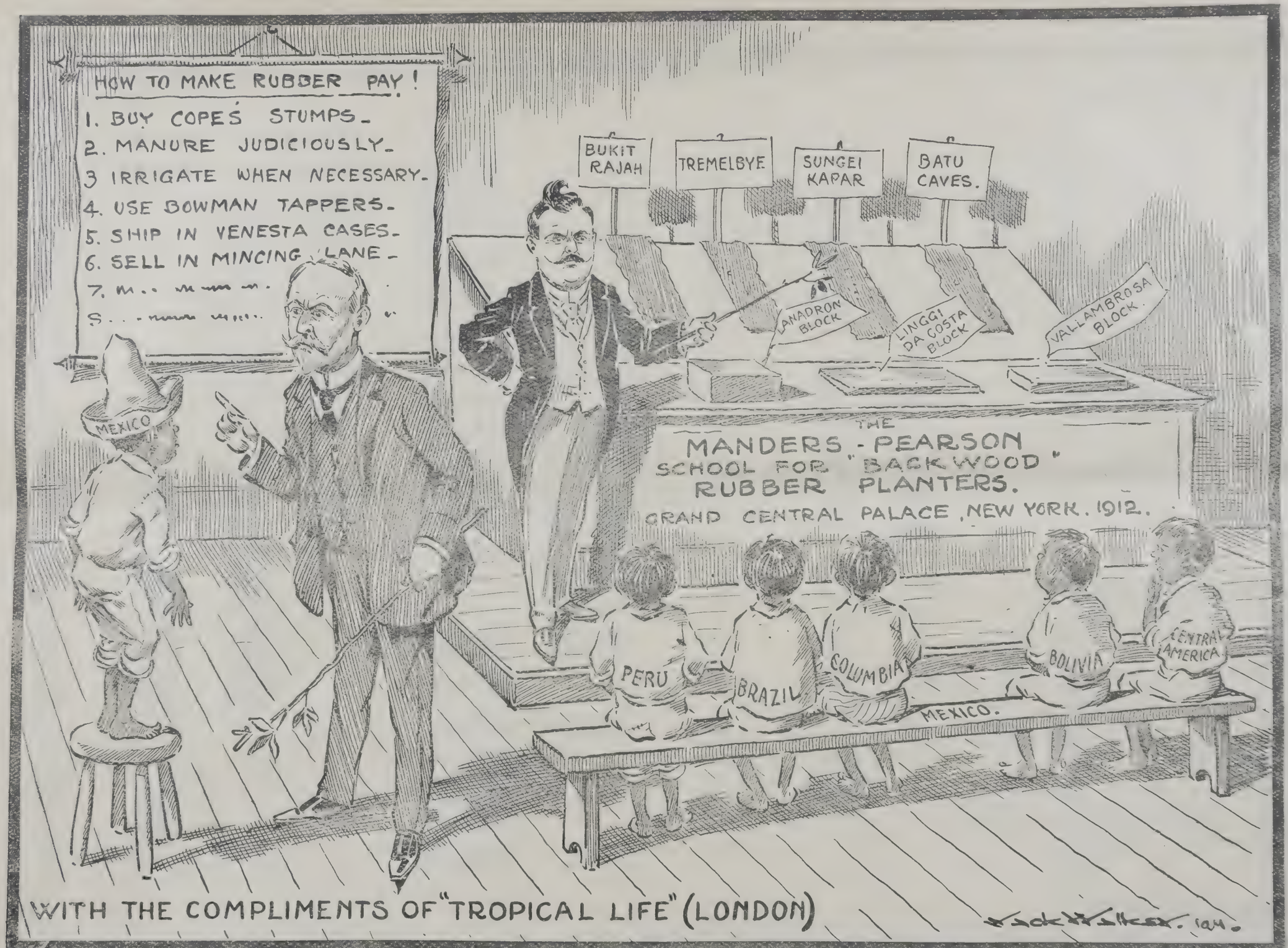
If we might adapt the recommendations appearing on the school wall to local conditions we would say :—

1. Manure Judiciously either with
2. Behn Meyer's Manures
3. Else Freudenberg's Perlis or Baur's
4. Spray with Eclair
5. Irrigate with Raneegunge stone ware
6. Light with Siemen's
7. Ship by Holt's.

Messrs. Sime Darby & Co., Malacca, report that the Output of the Middleton Tin mine for March was 42 Piculs.

J. BERRY,

Consulting and Visiting Engineer to Estates. IPOH.



AN INTERESTING CARTOON.—Mr. Pearson and Mr. Staines Manders are depicted as School Masters, the former teaching backward Mexico the necessity of exhibiting at the New York Show this year.

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WELL BALANCED AND EFFECTIVE MIXTURES, THE RESULT OF LABORATORY RESEARCH AND EXTENSIVE EXPERIMENTS ON RUBBER-ESTATES.

MEETING OF JOHORE PLANTERS' ASSOCIATION.

ELECTION OF OFFICE BEARERS.

A SCHEME TO MINIMISE CRIMPING.

A largely attended meeting of the Johore Planters' Association was held on the 31st ultimo under the Presidency of Mr. H. E. Burgess. After the usual preliminaries which included the election, subject to his permission, of H. H. the Sultan of Johore as President of the Association, Mr. E. D. Bryce as Chairman for the current year, Mr. H. E. Burgess as Vice Chairman, Mr. Neil MacKinnon as Hon. Secretary, Mr. H. L. Coghlan as Delegate to the P. A. M. and the following members as the Committee viz Messrs A. L. Buyers and J. A. Brown (North Johore) Vesterdal (South Johore) and O. C. Oakley (Central Johore), the Meeting proceeded to discuss the following in connection with labour.

The Chairman stated "I am pleased to let you know that with only one or two exceptions all estate Managers and Heads of the Government Departments have written in consenting to give discharge tickets to Javanese and Tamil coolies who leave their employ.

The resolution proposed by Mr. Pears at the last Meeting was worded as follows:—"That the Hon. Secretary be instructed to write to Govt. Departments and estates in Johore to ask if such departments and estates will guarantee to give Discharge Tickets to all Javanese and Tamil Coolies leaving their employ with a view later on to establish a rule to guarantee that no coolies will be taken into such employment without Discharge Tickets," and I think that the present is our opportunity to put through the second part of the resolution as meant by Mr. Pears. We have all or nearly all consented to give discharge tickets to coolies who leave us and a few members of this Association have expressed their willingness not to employ coolies unless they have discharge tickets and I am of opinion that the sooner this is agreed to and acted on the better it will be for all concerned.

I think the best plan now would be for a vote to be taken. Before doing this perhaps some gentlemen present would express their views."

Mr. Bryce in reply thereto said that at the last meeting when this scheme was put before them they were asked to give discharge tickets to Tamils and Javanese and they were told that later they would be asked not to take on any coolies who had not got discharge tickets. Since that meeting they had all had time to think the matter over and he personally did not think that it was possible to perfect such a scheme. It was evident that the P. A. M. had considered the question of crimping from the fact of their having petitioned Government to add $1 to Assessment of locally recruited Tamils and this had been done. He could not understand how any manager could be so independent of labour as to be able to say "I will not take on a single coolie who cannot produce a discharge ticket."

At the present time he was receiving Javanese almost daily all of whom said they came from Java and there was no doubt that as soon as coolies discovered the necessity for it they would all say they had come direct from Java. Having discussed the difficulties he would proceed to examine the benefits which might be expected if the scheme was perfected. As he understood it a manager would be behaving quite correctly in taking on a coolie who could produce a discharge ticket but must not take on any coolie who could not produce one. Now this surely did not help to keep coolies on an estate because they could always give notice and must then be given their discharge tickets. It seemed to him therefore that it would merely have the effect of making coolies more careful to give formal notice and prevent them from dispensing with that formality which they often did now.

He wished now to put before them a scheme which had been suggested to him when he saw the returns recently sent in showing the rates of pay of Chinese tappers and their tasks. These returns he might say had been asked for by the P.A.M. He proposed that the members of the Johore Planters Association should agree to send in to the Secretary of that Association quarterly returns showing the rates of pay for tapping coolies including Malays, Javanese, Boyanese, Tamils and Chinese separately. The returns to show the number of trees tapped, number of cuts, etc. The Secretary would then put these into a specially prepared form and send a copy to every manager who is a member of the Association. He thought that if this was properly carried out it would help them with their labour and he also hoped that it would be useful in other ways. Coolies may leave estates because the estates are unhealthy or for various other reasons, but he thought that they would agree with him that the chief reason was because they might have heard they could get higher pay elsewhere. He thought this system would tend to a reduction of rates generally. Directors often do not understand that the cost of tapping depends so largely on the yield of the trees and grumble at the cost. It would therefore be useful to be able to show them that one's immediate neighbours were paying the same rates. It was of course obvious that some estates must always pay more than others which were more favourably situated and in any case there would be no question of blame attaching to anyone. He personally was not prepared to boast of the rates he was paying for tapping but he was prepared to say that, if he saw from these returns that any one was paying less than he was, he would do his utmost to get his rates down to that level, and he hoped this would be the general feeling.

On hearing Mr. Bryce's objections the Chairman withdrew his motion and requested Mr. Bryce to move a motion to the effect of his speech.

Mr. Bryce then moved that the members of the Association be requested to forward statements to the Hon. Secretary showing labour cost on tapping. The Hon. Secretary on receiving these returns will circularise those members who have sent in returns, advising them as to the rates paid by other members. Carried.

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SPECIAL LONDON LETTER.

RUBBER MARKET STILL STRONG, DESPITE TRADE DEMORALISATION.

The Active Consumption of Plantation produce.

WHERE PLANTATION RUBBER MOSTLY GOES TO.

(*From our own Correspondent.*)

London, Eng., Friday March, 22nd, 1912.

The story I have to tell is quite a cheering one. For instead of the consuming demands of manufacturers slackening through the trade debacle, over the coal strike they have *au contraire* extended. It is known that a certain section of buying agents either withdrew or were only small supporters of the market when the trade trouble first loomed on the horizon. They believed that the effect upon the rubber manufacturing trade would be sufficient to upset the price of the commodity to some extent, and that by waiting it might be possible to fulfil their commissions on cheaper terms. So far they have been rather sadly mistaken, but they were not alone for few were prepared for the smart advance that occurred in the value of Rubber at the last fortnightly Auctions. Under the influence of strong bidding, prices advanced 4d. to 5d. per lb. above the rates ruling at the previous auctions, plantations smoked sheet selling up to 5s. 9d. per lb. sterling as against 5s. 3½d. per lb. a fortnight previously, and other brands rising proportionately. It is believed that principally the heavier demand is due to the increase in motor building in the United States and substantial advance in the value of raw Para is directly the result of the stranding of a very substantial consignment of the Amazon product in a wrecked ocean liner which may or may not be salved.

Indeed the market for the raw material is in a very sound position. A few months ago the pessimists-and there were scores of them—were "talking" rubber down to 3s. 6d. per pound, or even lower. The recent sales established beyond doubt the fact that consumption is fully keeping pace with the output, and those who are in a position to know believe that it will continue to do so for a long time to come.

This shows clearly enough that the demand substantially exceeds supply At least six or seven hundred tons was expected at the last sales, but some 462 tons was all that was available, and a lively competition there was for it. The dealing agents, who I have referred to as having lately stood rather aside, were amongst the keenest bidders and up went the price as their enthusiasm rose. Highlands and Lowlands "smoked sheet" and Lanadron block was wanted most and the top price was paid for these brands every time. Anxious dealers who became unnerved at the strong state of the market were freely circulating a suggestion that there would be a record supply at the following sales. Upwards of 900 tons they said, but lucky for themselves no one took much notice of this talk, and now the anticipations of the big supplies at the coming auctions are growing beautifully less and less, 600 to 700 tons being spoken of.

The doings of the United States Rubber Company-which is known to have agents actively negotiating between the East and the London market—are attracting much attention amongst shrewd observers here. The company in question is, of course, a big consuming agent. Until comparatively recent times it did not worry much about plantation rubber; the raw article from the Brazilian Amazons was adequate for its requirements. But times have changed and the Yankee has found his way to the East. All sorts of rumours get afloat here, for it is known what a great consumer of rubber America is comparatively. Perpetually there are official denials published as to the endeavours on the part of the American interests to contract for three or four year supplies ahead, but nobody believes these official denials and the belief is that they are merely made for politic reasons. The American consumers are not actively interesting themselves in plantation rubber nowadays for experimental purposes alone! They want supplies, but they don't want to pay exorbitantly for them. British capitalists can congratulate themselves that they have got control of the best of the Malayan industry and for once in a way the Yankee will have to pay for his wants in that direction.

AN INTERESTING COMMUNICATION.

Dear Sir,

I have pleasure in informing you that the samples of Rubber 5 lbs. each that were successful in securing "Grenier's Rubber News" Silver Trophy, and the "India Rubber Journal" 100—guinea Shield at the recent International Rubber Exhibition held in London, have been presented to, and accepted by, the Directors of the Imperial Institute. This is the final act in connection with the competitions.

I may say, however, that both Trophies will be exhibited at the Rubber Exposition to be held in New York in September next. Writing by last mail, Mr. Manders states that the success of the Exposition in every branch of the Industry is assured, and those requiring space should apply to London before the 6th May; after that date, either to Mr. Manders or myself, at the New Grand Central Palace, 46th & 47th Streets, New York City. Exhibits may be sent up to the 10th September, but not later than the 15th of that month.

Yours truly,

D. Fulton,

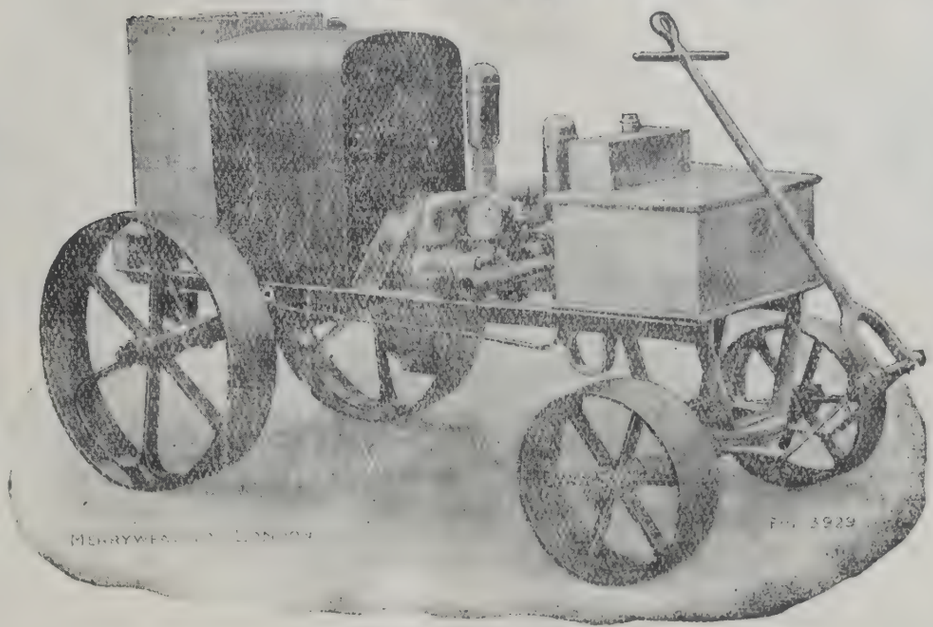
London, 19th March. Secretary.

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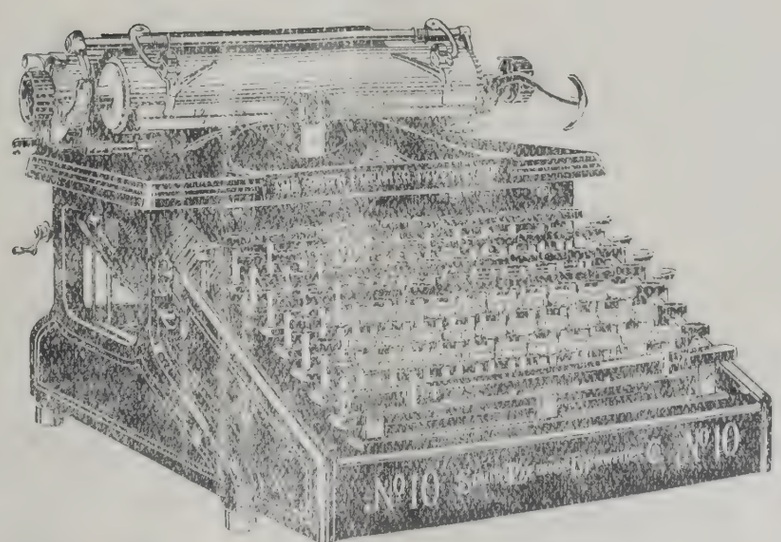
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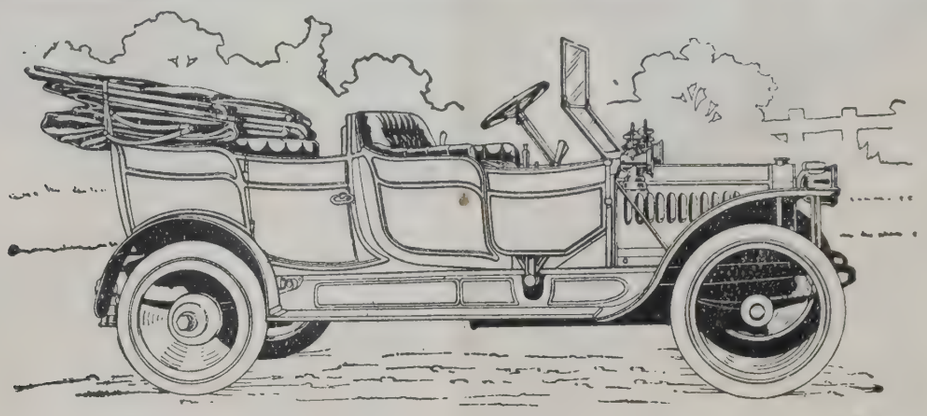
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Grenier's
Rubber News.

SATURDAY, 27TH APRIL, 1912.

Mr. LAMPARD AND THE GOVERNMENT.

Have the improvements in the country kept *pari passu* with Rubber progress ?

THE ANSWER MUST BE IN THE NEGATIVE.

["RUBBER NEWS" SPECIAL]

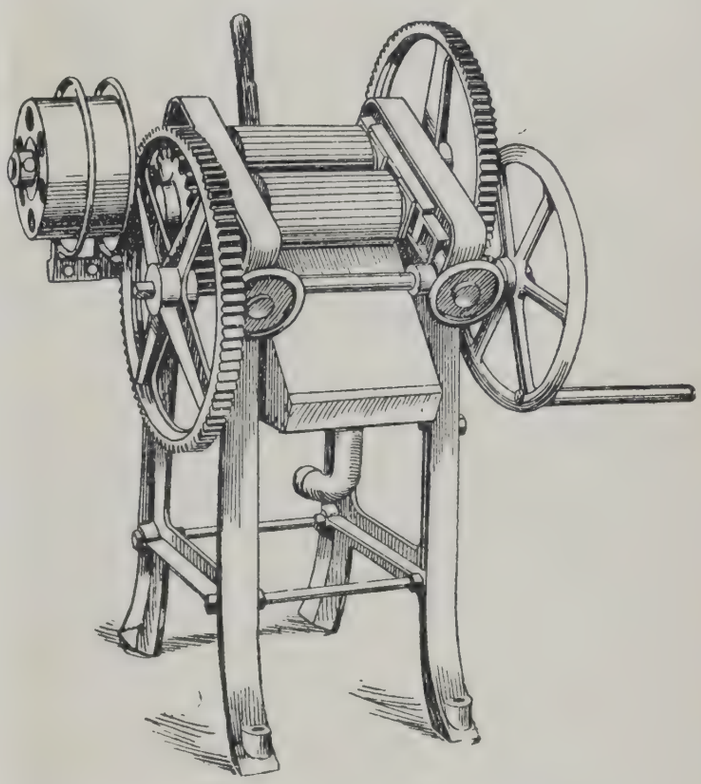
In our last issue in which we dealt briefly with the breeze which took place at the Colonial Institute on the 12th ultimo we expressed the view that Mr. Lampard, in our opinion, rather overstepped the mark in the speech he made in regard to the land tax and the export duty on rubber but in doing so we should like to dissociate ourselves from the hostile criticism to which Mr. Arthur Lampard has been subjected to in certain newspapers. After all is said and done Mr. Arthur Lampard is, perhaps, the most dominating figure in the Rubber World, and the views of a man like him who controls such a vast acreage of rubber are not put forward without very good reason and good backing, and the very fact of his having drawn out the Government to place their cards on the table is an achievement to his credit. Of Mr. Lampard it might truly be said : *Omnium horarum homo.* There is, as we all know, a diversity of opinion in regard to the land tax and rubber export duty in Malaya, but it is the men who rule over large areas of rubber that must necessarily feel the weight of the tax and duty in the highest degree, and whatever may be our own opinion regarding the justness of the dues there is no doubt, as in the case of Mr. Lampard, it has had its baneful effects and, however much we may endeavour to console ourselves that the Government are justified in taxing a flourishing Industry there are other points which must be taken into consideration before it is fair to level criticism at the man who was bold enough to take up the challenge thrown down by an ex-Government Official, whose pro-native policy is notorious. When Mr. Lampard met Sir John Anderson *vis à vis* the encounter might well be described as a battle royal in view of the reputation which both the ex-Governor of the Straits Settlements

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and the "Governor" of the Rubber Industry hold as financiers and if the former, who was the central figure of a charmed bureaucratic circle was able to overcome his opponent under such circumstances it does not follow necessarily that Mr. Arthur Lampard would have been defeated in some other place. Finished speaker though he is even Mr. Arthur Lampard could hardly have been expected to evoke sympathy from the sort of audience he spoke in full view of. The time and place were inopportune and the sentiment of the meeting was dead against him, and it must have been some gratification to Sir John Anderson who prides himself so much on his financial abilities that he was so easily able to worst the rubber magnate in an argument in which £. S. and D. were the issues involved.

Mr. Arthur Lampard has by his attitude which at first sight appeared to us as a bit impetuous done the Industry a service. His speech must have indicated to those Government officials present that they, the rubber magnates, were not going to allow Government to do as they pleased with the money which others had made through their own enterprise.

Have Government, we should like to ask, appreciated to the fullest extent what the rubber Industry has done for this country and have they duly realized also that though it is, it is true, a flourishing Industry that, nevertheless, it is a very young Industry and that the future can only he seen "through a glass darkly." Therefore it is, when we consider the matter in all its aspects, we are led, after a perusal of Mr. Lampard's speech, to ask if Sir John Anderson, with all his knowledge of finance, looked far ahead enough when he inaugurated his financial policy and why was not some condition made to tax those who bought land at one price and sold it for a higher in such a way that shareholders who came into the concern afterwards would have been prepared for contingencies.

We have been told again, in some quarters, that Government have done a great deal for the country and Sir Ernest Birch certainly drew a very pretty picture of our metalled roads, over which one could roll over in motors of high speed through growing padi, through miles of rubber plantations, through dark forest reserves, through Malay orchards and homesteads, past towns of all sizes, round weird limestone rocks, over streams and rivers, red with mining silt, over clear and beautiful rivers, through scenery that fascinated and charmed the eye, round sharply curving corners right on to one's destination ; but we must say we do not think, especially in view of the resources at the hands of Government, and obtained from plantation sources, that the improvements have kept *pari passu* with the Industy, and the "starving" of Port Swettenham is a case with which Mr. Lampard could always point the finger of scorn at Government.

AERATING THE SOIL.

AN OLD STORY REVIVED.

We notice that Mr. E. L. Killick, that prolific writer of the Financier's, has assumed somewhat the role of the schoolmaster to the planting community in Malaya for we notice that in one of his more recent articles he deprecates the lack of cultivation which Malayan planters are, in his opinion, guilty of. You don't aerate the soil half enough says the erudite rubber Editor of the "Financier". To quote his own words : "One of the conclusions I arrived at when in the Middle East was that far too little attention was given to cultivation. In closely-planted mature areas where the trees get the maximum amount of air it seems to me particularly desirable that everything possible should be done to make good the deficiency. And I am convinced that the one way to that end lies in digging up the ground from time to time. One of the most serious handicaps to this kind of cultivation is the presence of dead timber and roots in the rubber clearings and here is an additional reason why plantations should be thoroughly cleared of all dead wood."

Surely Mr. Killick will give the planter credit for knowing the first essentials of his business, and to endeavour to lecture on such a subject as aeration of the soil is, on our opinion, labouring the point a bit. Where aeration is necessary it is certainly being practised, but aerating the soil depends on time and place, and what is necessary in Malacca is not necessarily so in Selangor for instance.

Mr. LAMPARD'S SPEECH.

A PLANTER'S EULOGY.

The Editor,

SIR.

I notice that most of the papers have gone for Mr. Lampard over his speech at the Colonial Institute—and I am surprised at this.

Most planters like myself have nothing but respect for the man who was bold enough to beard the lion in his den—and all praise to him for doing it. It is true that Mr. Lampard made a few slips but that is only detail. The fact remains that he pecked Sir John Anderson on the raw and it was fortunate for the latter that he was surrounded by his own kind, while Mr. Lampard was a stranger within the gates, otherwise the issue might have been very different.

I should be surprised if Mr. Lampard drops the matter. Perhaps it is the beginning of a determined campaign against the Government. If so let us hope Mr. Lampard will be victorious. Here's all luck to him.

Yours,

British Planter.

Ipoh, April 17th.

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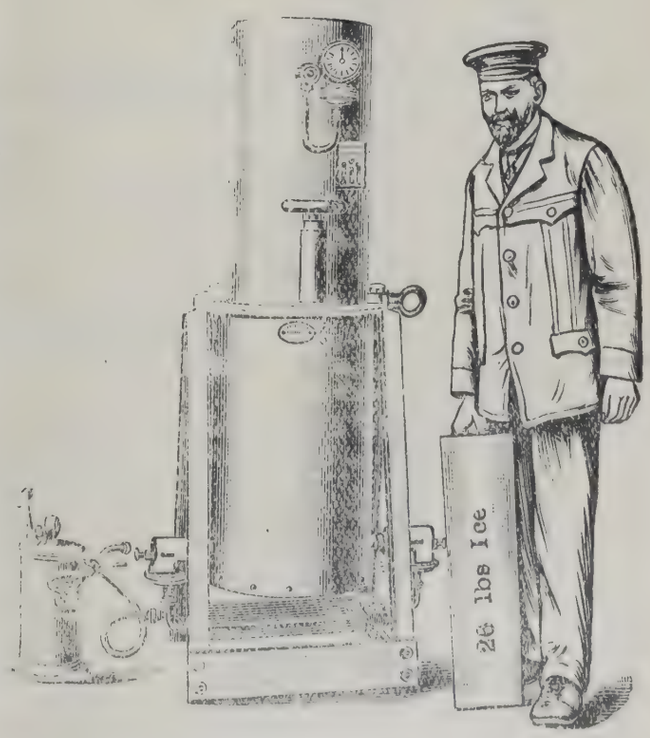
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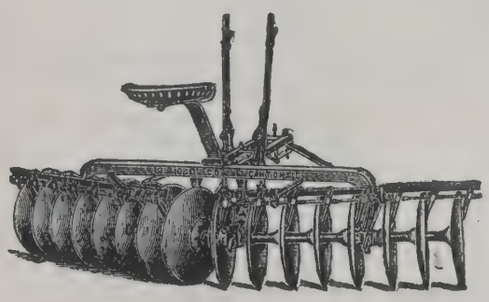
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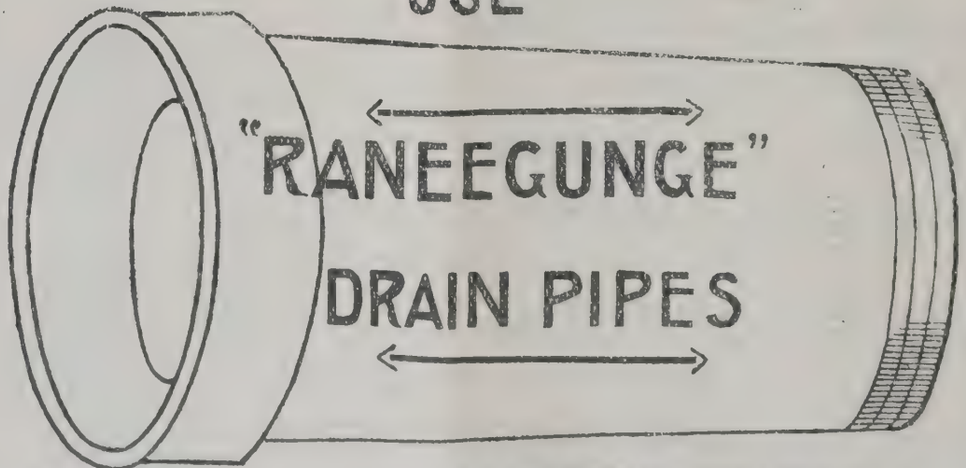
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A KUALA SELANGOR AMALGAMATION.

A GOOD LOCK-UP INVESTMENT.

In an article which we published about the middle of last year and which constituted an interview which we had with Mr. P. W. Parkinson we were enabled to give some first-hand information in regard to the Bukit Panjong estate, situated in the famous Kuala Selangor district, the borders of which hold some of the bedrock properties of these States. We now find that the Bukit Panjong estate is to be amalgamated with its smaller neighbour, the Sungei Sembilan property, to which no possible objection could be raised. When it was suggested to tack on the Sungei Bruas estate, located in Perak, to an estate similar in many respects to Bukit Panjong, namely the Shelford property, and which has since become an accomplished fact, we raised our voice in protest for many reasons. We asked why a compact estate, famous for its smoked sheet, with centralization brought to perfection under the able management of Mr. W. R. G. Hickey, who alas ! is no more, should be saddled, like Sinbad, the sailor, with an incubus situated so far away, and our opinion respecting the unwisdom of the move was shared at the time by well-known authorities on rubber. But in the case of the Kuala Selangor amalgamation, with which this article deals, the case is quite different, and we must join our voice to the chorus of approval which has greeted the scheme, and which we would not be suprised to find emanated from Mr. Parkinson, who is a veritable apostle for centralization. Bukit Panjong is a compact estate of about 1139 acres, of which 1032 acres are cultivated. and 500 acres should be in bearing by about the end of this year. Last year the total out-put was about 23,000 lbs. This year it should be in the neighbourhood of 75,000 lbs. The capital of Bukit Panjong is £27,500. The Sungei Sembilan estate which will become absorbed into it by the scheme is the smaller of the two but, like it, is compact, revelling in the same good soil and with sturdy rubber. The property comprises roughly of 700 acres, of which about 500 acres are under rubber. The respective states of development of the two estates are not so far removed as to make comparisons of value difficult or unreliable and the immediate earning power of Bukit Panjong is hardly affected. Looking at it from the Investment point of view what is the position ? The capital of Bukit Panjong is £27,500. If, therefore, Bukit Panjong receives 27,500 fully paid up shares for £98,100, its value, Sungei Sembilan value £38,420, should get 10,766 fully paid shares from the Syndicate. The capital of the Syndicate would then become ; Bukit Panjong 27,500 shares of £ 1 each ; Sungei Sembilan 10,766 shares ; issue to shareholders only at £4 per share for expenditure on present clearings to bearing, 1734 shares making the capital, to pay dividend on, 40,000 shares. For this capital the syndicate would own 1570 acres approximately of planted rubber from one to six year old with an estimated combined crop of over 100,000 lbs. in 1912 and in all probability 400,000 in 1917. It is estimated that the profits should work up from about £15,880 in 1912 to £30,000 in 1917 which, on a capital of £40,000, should enable dividends to go on steadily increasing from 40 per cent. in this year of grace to 75 per cent. in 1917. Of course the returns might be quicker if Bukit Panjong remained alone but the benefits from amalgamation would increase, in proportion, by effluxion of time and, therefore, as a lock-up investment the proposed scheme is to be welcomed.

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Code used:—**A. B. C. (5th Edition).**

TWO QUERIES.

DO ONLY A CERTAIN CLASS OF TREES WINTER ?

And are these the weaklings and over tapped ones.?

In the course of conversation which a representative of this journal had with an F.M.S. planter recently the latter gave it as his opinion which, he said, was formed after some observation that it was not every tree which wintered, but that it was the weaker constituted trees which suffered in this respect. How far this opinion will be shared by planters generally we do not know but it would be interesting to learn if there is any other planter who would support our informant's opinion, which raises other questions as well, among them, for example, the question as to what are the causes which lead to some trees being weaker than others. Our informant backed up his contention by taking our representative through some of the fields where we were shown some trees which were wintering heavily, being in the sere & yellow leaf, while others retained their healthy green hue. Our informant observed that the reason why some trees grew up as weaklings was either due to the fact that they had not been tended to properly when young or that they had been over-tapped, and thereby robbed of much nourishment. What it would be interesting to know is whether our informant's experiences are shared by others in this country and whether wintering, which, paradoxical to state, occurs during the hot months, is a universal occurrence or is confined to a certain class. If the latter and also if as our informant contends, it is due to lack of vigour or some such cause then it would make it all the more incumbent on planters to refrain from tapping such trees at all during the course of wintering. Of course we are proceeding a lot on supposition and so far we have only our informant's word for it together with what we noticed on the particular estate in question for what we have put forward as something that possibly might be true. At any rate it is a subject worthy of investigation and may, if it be found to coincide with other's experiences, lead to rectifying those initial mistakes, and that carelessness for detail, which has wrought so much harm on more than one estate in this country.

At the New York Rubber Exposition, which opens in that city in September next, the conditions will be published in reference to prizes to the value of £1,500 to be offered by the London 1914 Rubber Exhibition. This amount is to be divided into three prizes and is to go to the inventors who can suggest a method of making rubber non-slipping for outside use, as pavement, road-way, and wherever rubber is exposed to all atmospheres and to heavy traffic.

No claim will be made on the inventors by the Exposition authorities for any rights or controlling interest in the invention. The prizes will be awarded free of any restrictions ; thus, while the inventors receive the awards, their patents or inventions will be their own property.

The Hon. Dr. Francis Watts C. M. G., Imperial Commissioner of Agriculture in the West Indies will be taking Dr. Willis's place as Director of Agriculture, Ceylon.



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LAND TENURE IN BURMA.

PLANTERS' VIEWS.

In view of the prominence which has been given lately to the land tax in the F. M. S. the following showing the attitude of planters in Burma to the land tenure prevailing in that country is of interest.

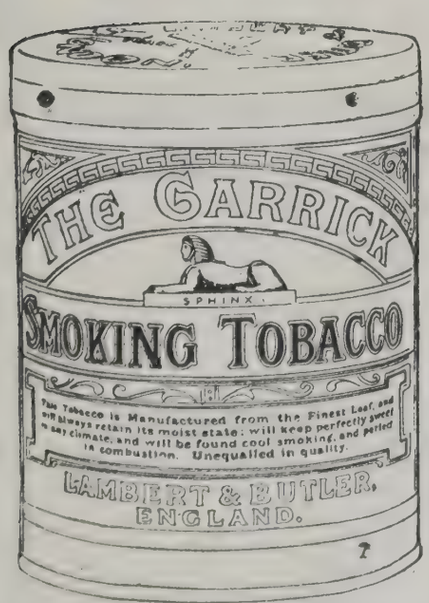
We learn that a discussion on the subject of land tenure in the province arose at a meeting of the Lower Burma Planter's Association held recently.

The Chairman, Mr. Gardner, asked members to give their views. He said the present conditions are 8 years free tenure, afterwards a rent per acre of any amount up to a maximum of Rs. 25 and it was suggested that the Association should approach Government with a view to having the rent fixed at a definite rate as the possibility of the maximum being imposed seriously handicapped the rubber industry in Burma by frightening capital away from the country. The alternative suggestion of an "ad valorem" duty being imposed would affect the producing estates considerably and from their point of view the maximum rent would be preferable. In any case there was no guarantee that an "ad valorem" duty would not be imposed in addition to a rent of Rs. 25 per acre. Mr. Milne said that the revenue from an "ad valorem" duty would not benefit Burma at all as it would go into the Imperial funds of which only 3-8ths were spent in Burma whereas 5-8ths went to India, whereas the land revenue was entirely spent in Burma and would mean better roads, hospitals, communications etc., and so benefit the planter who paid them. Mr. Thane agreed that if the money so raised could be spent in the particular district or province producing it, even a fairly heavy rent would be preferable to an "ad valorem" duty. Mr. Rhodes preferred a rate of say Rs. 3 per annum and an "ad valorem" duty of $2\frac{1}{2}$ per cent. and suggested that all future leases should be on this basis and the old leases be altered to correspond. He proposed that the two divisions take united action in approaching Government to enquire what they propose to do about altering land tenure and suggested if asked by Government to formulate a scheme at a rate of Rs. 3 per annum and $2\frac{1}{2}$ per cent. "ad valorem" duty.

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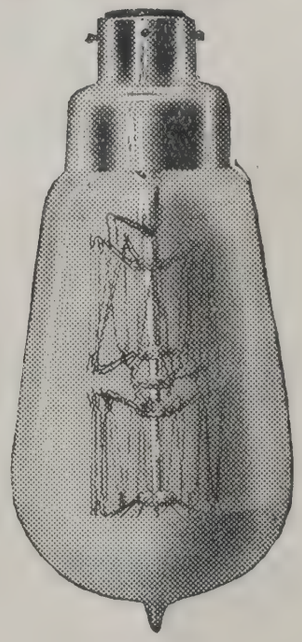
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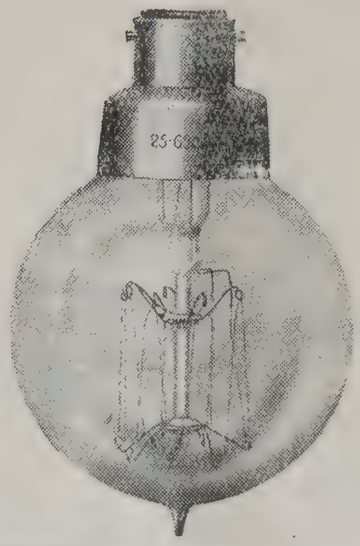
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RUBBER NEWS IN BRIEF.

WE ARE glad to learn from Mr. Lewton-Brain, the Director of Agriculture, that there has been wide and whole-hearted response to his circulars enquiring what estates intended to exhibit at the New York show in September. Over 62 estates have promised to send in rubber, either in sheet or crepe form, and about 12,000 lbs. have already been promised. This is excellent.

WE HAVE received from the Secretary a pamphlet giving full particulars regarding the eighth International Congress of Applied Chemistry which opens at Washington on September 4th next. There will be other meetings in connection with the same in New York between September 6th and 13th. The Secretary's address is 25 Broad Street, New York, U.S.A.

MESSRS. RILEY Hargreaves & Co's. price list No. 15 deals exhaustively with Piggott's patent standard pressed steel tanks which are described as ideal tanks for estates. The list is well-illustrated.

THE EUPHORBIA Elastica is the latest addition to rubber yielding plants to claim attention. A correspondent writing, we notice, to the "Cape Times" say the Euphorbia Elastica, which is rather reed-like in appearance, grows in great profusion in Namaqualand, and German East-Africa. It is said to be a curious plant. On severing it at any point a creamy milk exudes, which is quite white, and quantities are now being sent to England. It bears a large percentage of fine rubber and when vulcanized forms a good and useful caoutchouc.

BRAZIL, we learn, has taken a large space at the forthcoming New York Exhibition.

A WRITER to the "Rubber World", in a long and interesting article, draws attention, as we ourselves have done, to the potentialities of Burma as a rubber country, owing to its excellent soil, cheap labour and immunity from diseases. The growth is described as faster than in Ceylon and on a well-cared-for plantation is said to be equal to the Straits average. It is worthy of remark that the climatic conditions of Burma induce a very rapid renewal of bark, a most important advantage from an investor's point of view.

Mr. H. E. Potts, who is a regular contributor on the Chemical aspects of rubber, in the "Rubber World", has compiled a useful work on the chemistry of the Rubber Industry which aims at presenting as complete an account of the chemical aspect of raw rubber as possible without labouring the text by continual reference to foreign journals. The terms polymerisation and state of aggregation are fully explained, Guttapercha and Balata, the mysteries of vulcanization, absorption and so on are all fully dealt with in the book, which should be in every planter's library.

WE LEARN that Mr. E. R. Murphy F. R. G. S. who was last on Segamat estate, Johore, is now, on behalf of an American Syndicate, looking out for land in Northern Australia, with the object of planting Ceara Rubber in that part of the world.

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POINTS FOR INVESTORS.

The Ulu Rantau estate which has not been so much in the limelight as many other estates in this country, is just coming into notice and towards which its almost phenomenal output for the first three months of this year have been, perhaps, the main factor. In spite of the unfavorable climatic conditions which characterized January and February the crop harvested totalled 48,896 lbs. which is equivalent to 200,000 lbs. for the twelve months that is if the estate succeeds in maintaining the present rate of production. There are some, we know, who enquire whether Ulu Rantau has been forcing the pace. We do not think so. The locality is famous for prolific yielding to which the heavy outputs from the Linsum and other estates will bear testimony though curious to state there was in the corresponding period in which Ulu Rantau bore so prolifically a drop in the Linsum yield. The only rift in the lute so far as Ulu Rantau is concerned is its abnormal Labour Bill but even with heavy expenses and assuming for argument's sake that the profit comes to only 2s. 6d. a pound, even then, according to a home contemporary, Ulu Rantau should be in a position to pay a dividend of 60 per cent which would make the return equal to 15 per cent to a purchaser of the shares at $4\frac{1}{8}$. The estimated rubber production for the year is 160,000 lbs. of which thirty-nine tons have been sold forward at prices ranging from 4s. 9d. to 5.0$\frac{1}{2}$

Wanted--An experimental Cocoanut Garden.

The Editor,

Dear Sir,

The articles on cocoanut cultivation which have appeared in your Journal from time to time of late have been read with much interest by those of us who are interested in cocoanut planting, which there is no doubt will be extended largely in the near future in this country.

What has struck me very much is the absence of a government experimental cocoanut garden. There is an experimental camphor garden at Batu Tiga, run under the aegis of the Agricultural Department, there are experimental plots on which such products as Para rubber, Ceara rubber, as well as many others, have been planted out, but not a single acre has been set apart for cocoanuts. This is unfortunate and I would suggest that the Government should give early attention to this matter and set apart, at least about ten acres, for an experimental cocoanut garden. There is plenty of room available at the Kuala Lumpur Agricultural Station for this purpose.

Yours,

Interested.

Kuala Lumpur, April 15th.

[An excellent idea which might well be put into practice. Ed.]

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ANTISEPTIC RUBBER COAGULANT.

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D. K. SOMERVILLE,

General Manager

TOPICS OF THE HOUR.

I don't know whether you have noticed it, Mr. Editor, [We did, Ed.] but there is a very strong letter in the copy of the "Rubber World" which I received by last Mail signed by "An Advalorem Shareholder" under the heading of "Mr. Lampard and F.M.S. Finance" in which the writer has a tilt both at the F.M.S. Government and the Government of India who, so he alleges, are apparently antagonistic to the F.M.S., rubber planter. He observes that the great grandmotherly behaviour of the Indian Government with regard to Indian Labour is becoming Gilbertian in its mad absurdity. Even an Anglo Indian official, one would suppose, could see the difference between the emaciated scarecrows who leave India for the F.M.S. and the fat encrusted coolies who return home after their engagements have expired. "Does the Indian Government" he asks "really think it better that the Indian people should die of famine at home than grow fat and prosperous on the F.M.S. planters." The writer does not enlighten us as to what he is particularly referring to in this connection but we are led to presume that he has, in his mind's eye, the obnoxious medical regulations that are in vogue on estates in this country and which are costing a great deal of money to the estates to which they are applied. But have the Government of India anything to do with these regulations, and we think it is to be deprecated that the Government of India has been dragged into local politics. We have no concern with that august body beyond the fact that, if it took into its head to close the door of our Indian supply, we should be placed in a very tight hole. We cannot afford to offend the Government of India. They have not benefited one iota through our rubber Industry, they are not in touch with us in any way, they have enough on their hands just at present with changing of capitals and so on and cannot be said to be in the best of humour, so I don't see what earthly good can be achieved by treading on the tail of the Indian Government. In fact our policy, on the other hand, should be a conciliatory one, especially at the present time when Ceylon is doing her level best to attract as much Indian Labour as possible.

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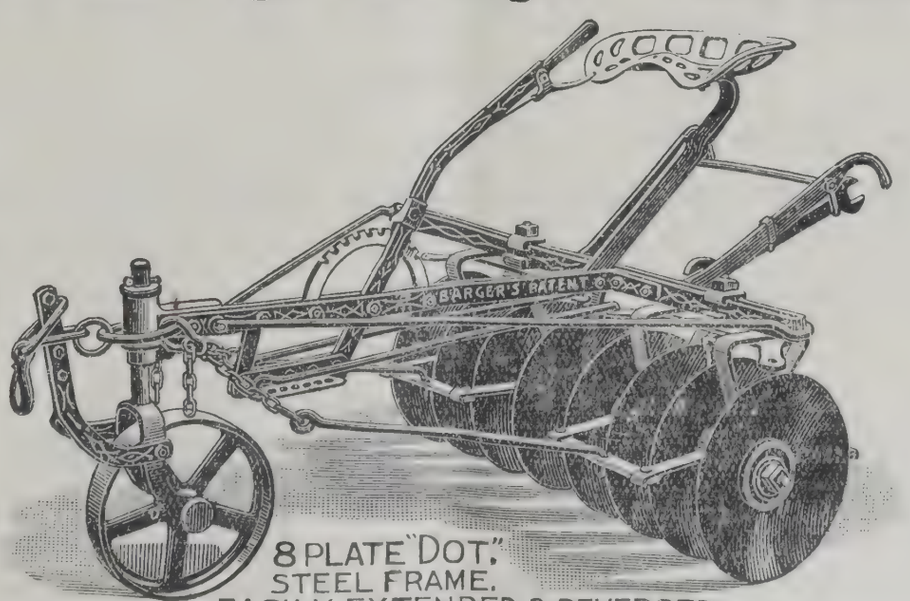
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But this does not prevent me sympathising with the planter on the way in which he has been exploited in regard to the medical regulations in connection with the Indian Labour supply. It is admitted, on all hands, that these regulations are most irksome and that they are a superfluity, and we should have been glad if Mr. Lampard could have brought this forward as a case against the Government. I have consistently applauded the efforts which planters have made all along in the F.M.S. to render the lot of the Tamil cooly as happy as he could possibly make it, and if the Government would only let well alone and leave the planter to deal with the cooly himself instead of coming along, and, in the shape of needless regulations, be constantly interfering, things generally would be much more satisfactory than is the case at present. This is not the opinion only of planters who have just come out from home but of those experienced men who have had the control of Labour in Ceylon and in Southern India before they came over here, and who know what's what. But I suppose it is no use kicking against a brick wall. It has been and I suppose will ever be the policy of Government to interfere, but what we plead for is that they should make that interference as little as possible, unless they want to injure the Industry which has done so much for this country and on which everybody is thriving including themselves. A. B. C.

THE LONDON 1914 EXHIBITION.

A SUGGESTION.

As most of our readers are doubtless already been made aware we are going to have the next Rubber Exhibition in London in 1914, which will be an important year for tropical agriculture in London as, in addition to the Rubber Exhibition, there will be a Cotton and a Fibre Exhibition. In this connection "Tropical Life" suggests in view of the large number of people who will, in consequence of the above, be drawn to the Great Metropolis, that Professor Wyndham Dunstan, the President of the International Tropical Agricultural Association which has arranged to hold its next Congress in London in 1913 should consider the advisability of postponing the gathering for twelve months. We hope, therefore, with Mr. Hamel-Smith, that Professor Dunstan and Mr. Staines Manders will come into an agreement and that the agreement will mean postponement of the Congress.

As it has been well pointed out, in 1914 cotton and other tropical products in West Africa and elsewhere should have made big strides forward, and no one is better able than Professer Dunstan to tell the whole world, tropical or otherwise, the significance of its enterprise and he deserves the biggest audience that can be provided for him—hence the advisability of holding the Congress at the time of the Exhibition.

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More preventive measures might be taken than is done.

We have always made it a point to give as much prominence as possible to measures which have been promulgated from time to time to minimise the ravages of malaria in our midst, and which has done such a lot to retard planting operations in this country.

Foremost of all these measures must be placed the drainage scheme of Dr. Watson's which, so far as we have been able to learn, is answering its purpose though it is too early as yet to pronounce a final verdict on its value as a minimiser of malaria. But what we should like to draw attention to is the fact that there are more preventive measures that might be taken than has been done.

How often have we noticed, in spite of warnings that have been given to the contrary pools and brushwood being allowed to exist on some estates in proximity either to the cooly lines or to the Manager's bungalow. Then again there are many simple remedies which have never been tried, among them for instance the use of incense smoke, distributed through the lines, the throwing of kerosine into streams near the lines and so on. We mention these things as factors inducing towards a minimising of malaria on estates. They would cost very little but their effects would be great.

Then again the good dieting of coolies is another matter which might be given more consideration to, particular attention, in this respect, being paid to the weaklings and the children who naturally are more prone to succumb to malaria than their more robust bretheren. We cannot impress on our readers too much the importance of good dieting, that is good warm-meals, just as Mr. Gunn is providing with such foresight on Sagga Estate in the Port Dickson district. We feel sure that there would be much less malaria on some estates if the dieting was more looked after than is often the case. We commend, therefore, the above observations to those planters—and these as we know form the majority—who have the health of their coolies at heart.

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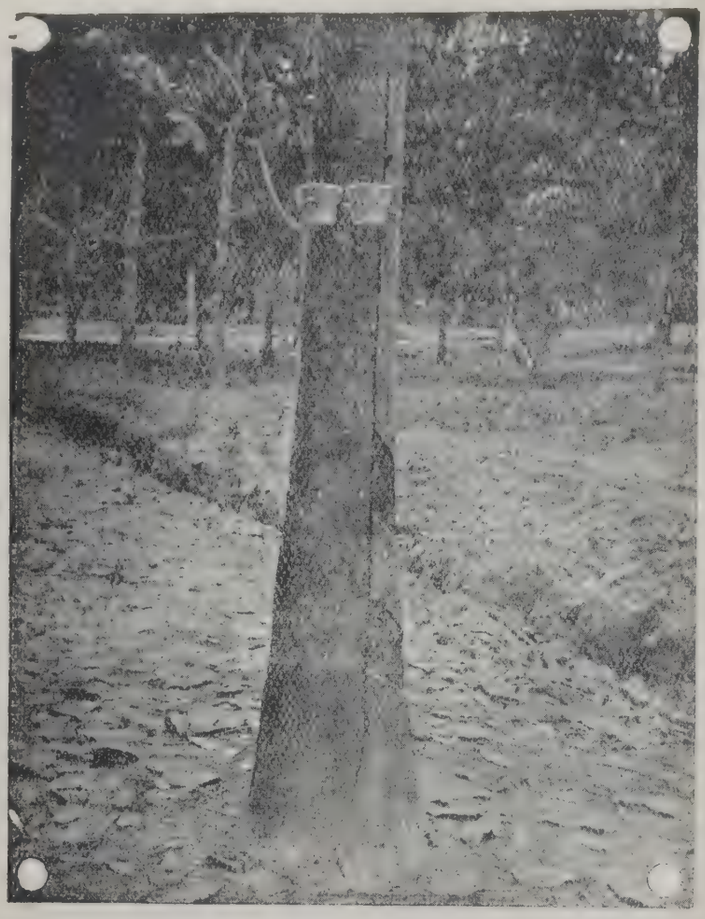
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THE NEW YORK RUBBER EXHIBITION.

Malaya will make a brave show.

A FEW SUGGESTIONS RESPECTING PACKING.

As we have referred to briefly in another part of the paper, the Director of Agriculture has already received promises for no less than 12,000 lbs. of rubber for the New York Exhibition and there is every hope that we shall, as far as raw rubber is concerned, be represented by about 20,000 lbs. of it in sheet and crepe form.

There is no doubt that the New York Exhibition will do more to draw manufacturer and producer into closer touch than anything else before and for this it is most satisfactory that the response to Mr. Lewton-Brain's appeal has been so hearty and that our Planters have realized the importance of a big display at its true worth.

From the European end the news is most re-assuring. Mr. Staines Manders, who has had a unique experience in the organizing of Exhibitions, is impressed with the potentialities of the coming show while the anxiety on the part of every rubber-producing country to exhibit shows how largely the arrangements are looming all over the World. It is going to draw, it is said, the largest number of rubber people who have ever met together, and the great intermingling there will be of producers and manufacturers should result in lasting good to the plantation Industry. The result of it on 1913 will be, no doubt, remarkable. The following suggestions, made from experience, may be found helpful to planters and we, therefore, reproduce them :—

All cases of exhibits should be fastened by screws and not nails. Nailed cases frequently split and are spoiled for returning.

The name of the estates, settlement or state, should be stencilled or printed on 2 or 3 faces of the case. Consignee's address on top of case.

Cases to be returned should have the addresses printed on a board and screwed face downwards on top of the case when consigned to New York.

Full instructions; if for competition; description of contents; number of cases ; weight of rubber ; whether offered for sale or to be returned; address for returning; should be communicated to the local secretary, or direct to the Commissioner.

Instructions should not be enclosed in the cases of rubber. Instructions, part to local secretary or Commissioner, and part to agent or friend, should be avoidded. Cases should be numbered and contents described on case, as well as mentioned with instructions.

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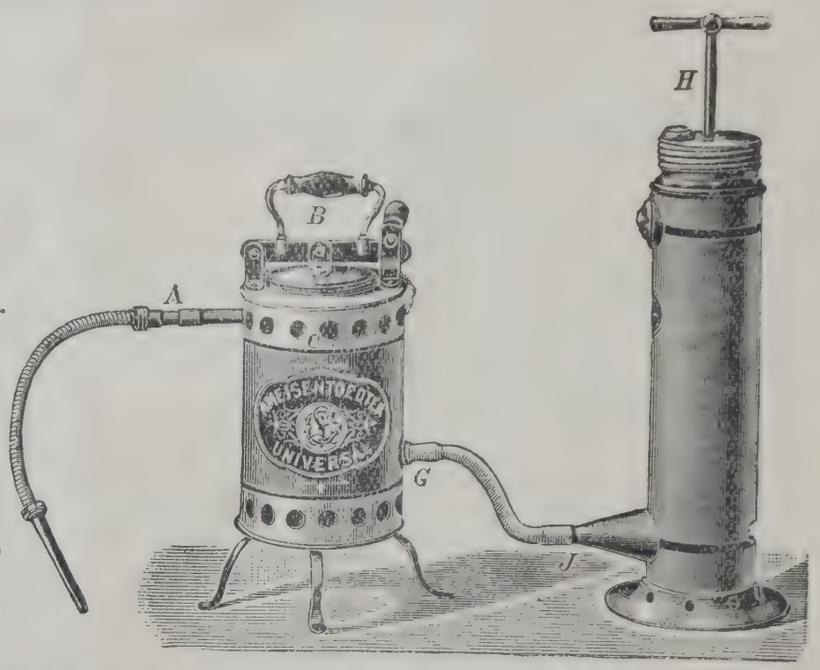
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and he further adds :—"Every Rubber
Estate in the F.M.S. ought to
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PLANTERS' TROUBLES IN GERMAN EAST AFRICA.

(By a special London correspondent).

The East African planters' lot is not altogether a happy one : he seems to have a good thing in his grasp and is vainly struggling to discover some way of making the most of it whilst occasion is ripe. In my article "Malaya Facile Princeps" published in "Grenier's" for March 2nd, I drew attention to the disappointment which East Africa has brought for planter, director and shareholder. Since then I have had an opportunity of examining a number of reports, some semi-private, and of talking with certain people closely concerned in East African rubber. When a company so well directed as the Muhesa, with a man like Mr. Alexander Bethune as its chief, fails to pay a final dividend because its interim disbursement absorbed practically all its profits, we can understand how expectation has been defeated. We may even be pardoned for wondering whether Ceara is going to justify itself in the country which outside its native habitat, is admittedly best suited to its cultivation. Of course Ceara planting and production has made enormous strides in the ten years which have elapsed since a far-sighted German introduced the Manihot Glaziovii to East Africa. The quantity produced in the German colony—and the German colony for the time being at any rate alone counts—probably reached some 500 tons or more last year against less than 100 tons three years earlier. If calculations had not been wholly upset, it would have produced at least twice as much.

There is no gainsaying that the Ceara tree in East Africa has not been brought as thoroughly under control as the Para tree in Malaya and Ceylon. The extraordinary blunder by which the output of wet rubber was given as the output of dry rubber, costly and disconcerting as it was, is only one item in a long list of discrepancies. When to tap and how to tap to get the best results have yet to be determined. One cannot talk to people in London who have their money in Ceara without ascertaining that they are working in the dark. For instance a man who is identified with an important East African plantation said to me the other day : "We know very little about bark renewal. And we tap as early as possible because we find that to delay tapping is to increase the difficulty and the cost owing to the hardening of the bark, and whilst experience has shown us that there is as ready a market for Ceara as for Para in London, we cannot be sure that we shall be able to keep up even limited supplies with the regularity of the Malaya people." There are a good many people interested in East African plantations to-day who find them only a source of anxiety. The early yield of the Ceara is in itself a source of danger. Mr. B. S. Winton has discovered old trees in German East Africa which give as much as 10 lbs of dry rubber per annum. Will the new trees ever do that ? He estimates that the economic life of the Ceara cannot be more than 20 years even when the tree is carefully handled. That many thousands have not been carefully handled we know. There is a quite ridiculous desire on the part of some planters to force things in a way that must result in shortening the productive life of the tree if it does not involve actual and immediate disaster. Dr. Marckwald has been studying the rubber planting question in East Africa. At Tanga he saw some rubber obtained by a new process from trees ten months old. It was thoroughly bad rubber without nerve and viscous, and would stand a poor chance in the market. What of the effect of this tapping of immature trees. Then there is the question of close versus wide planting. The majority of the estates are planted from 600 to 400 to the acre. It has been estimated that you can plant a manihot 6×6 or 8×6 where you could not dream of planting Hevea closer than 18×18 or 20×20. Dr. Markwald now says that Ceara should be planted no closer than 16×16 and would be better if planted 20×20 ? The tendency is to increase the distance as it has been in the case of Para. A good many theories go by the board when put to the test of experience It is recognised now pretty generally that not so much the number of trees to the acre as the food qualities of the soil will determine the amount of rubber to be got from that acre. Mr. Winton is an advocate of Ceara planting at a distance which will enable the crowns of the trees to touch so that the ground may be perfectly shaded. Weeds will then be kept down and evaporation saved. Heavy crowns mean girth development, says Mr. Winton, since the greater the leaf surface the greater the absorption of carbon dioxide (C O 2) from the atmosphere. "The leaves are the manufacturing centre of plant food" and leaf surface depends largely on planting distance. The disappointing yield of the Ceara in its first and second years of production was accompanied by the wretched prices which the rubber sent to London in scrap form fetched in the market. On several estates washing and crepeing machinery was tried with instant benefit. Where the scrap realised 2/10 per lb., rubber from the same trees, clean and in crepe form, sold readily at 4/2 and more. Machinery paid for itself from the very hour of its instalation.

Such problems experience and skill may be expected to settle. The one problem which threatens to defeat all the efforts of the East African planter is labour. You may take up what report you please, you may read what speech you like dealing with rubber planting in German East Africa, the plaint is the same. Acreage has been increased, trees have multiplied many fold, the estate may be everything that is desirable ; it wants labour. The trouble takes various forms : the African native is notoriously lazy, and men who have been planters in the East for long years have discovered to their cost that a thousand

labourers on an East African estate are worth just 500 Tamils. That is what Mr. T. C Owen found on the Lewa. On another estate it was discovered that everything was in perfect order, but labour was diminishing because the men were slipping away and no new recruits were coming in. The natives it appeared resented their treatment by the Manager. Labour is not like the dog which licks the hand that administers a thrashing. Managers in German East Africa have had to learn that lesson. Shortage of labour has been aggravated in more than one case by inconsiderate control. When the men are treated properly another danger arises: A Manager or assistant Manager leaves in a huff and labour goes with him. To make matters worse the German authorities only allow planters to employ a native 180 days in the year. Planters and companies interested have been compelled to join forces in order to make representations to the German Government Some relaxation of an ordinance which halves the working period of natives who in any case are both inadequate in numbers and inefficient, is essential. Rubber from German East Africa will be a negligible quantity till the labour question is settled.

INCISION *v.*, EXCISION.

Dr. Lock favours a new Pricker.

A subject, which like King Charles' head is constantly cropping up is whether it is more preferable to incise or excise the bark for latex. There is no doubt that the present methods of excision are somewhat crude but it is hard to shake off a practise which we have become accustomed to and unless very forcible arguments are forthcoming it is not very likely that planters will substitute the existing method by pricking.

Unfortunately the pricker which was commonly used in Ceylon sometime ago became unpopular as it was proved that it destroyed a number of the latex cells, and from all we have learnt it has not been conclusively proved that such damaged cells are capable of renewal.

It appears that a new pricking instrument, which is being used on an estate in Ceylon, has attracted the attention of Dr. H. Lock of the Peradeniya gardens, Ceylon, who expresses the opinion that the device should at least be given a trial on all plantations, and this, in our opinion, would not be a bad idea. In this connection may we ask if it would not be possible for the Director of Agriculture, F.M.S., to communicate with the authorities of the Peradeniya Gardens, Ceylon, and secure one of these prickers and experiment with it on some of the fine latex bearing trees at the Agricultural Station, Kuala Lumpur where we could see and judge its merits for ourselves. We commend the suggestion to Mr. Lewton-Brain who, we know, is ever ready to do anything that might throw more light concerning methods of tapping.

IS MALACCA PARTICULARLY UNHEALTHY?

The following occurs in Mr. Clayton's annual Report on Indian Immigration; "Health on estates in Province Wellesley and Dindings is good while that on estates in Malacca is bad. Bukit Asahan has a particularly bad record, its death rate on the average population working out at 29.95 per cent. No doubt there are local reasons for the ill health but I am inclined to think that better results might have been obtained if the estates had recruited Labour in India through Kanganies without the assistance of a European representative in India. It is not easy to say why it should be so, but it has frequently been noticed that an estate sending a European to India to superintend its recruiting operations finds that its Labour turns out badly."

We are glad that Mr. Clayton has made the ground more or less clear. The Kangany, ever noted for his slimness, is naturally against European recruiting among his pet reserves and he is generally able to put a spoke in the wheel of the European endeavour, however honestly intended the latter may happen to be, and the European generally has to pick up the crumbs which fall from the Kangany's table in the shape of emaciated coolies—not the fat encrusted ones. As far as we have been able to learn Malacca gets the lean and Province Wellesley the fat kind and is it a wonder that the health returns of the latter province should compare favourably with those of the Settlement. We have had Mr. Darby's word for it, and abundant evidence besides, that Malacca, as far as health conditions go, is no worse than many other parts of the Peninsula and it is a pity if, on account of emaciated coolies arriving, the Settlement should get an extra bad name on the Coast.

ULU RANTAU'S PROSPECTS.

Commissioner—errs!

Elsewhere, in our Points for Investor's column, we recommend Ulu Rantau to the attention of Investors. Mr. Killick does so also, so we notice, in the columns of the "Financier" but the Commissioner—errs in exaggerating its potentialities. He starts his figures on a wrong basis. He says that the Company harvested a total crop of 47,817 lbs for the first two months of this year, which is not correct. That total represents, approximately, the crop for the first three months of the year which would work out at about 200,000 lbs, instead of 286,902 lbs., calculated for by Mr. Killick for this year of grace. Ulu Rantau will not as a result be in a position to pay the dividend of 100 per cent. that Mr. Killick speaks about nor the 24 per cent to a purchaser of the shares at 4⅛, but will be able to do what we have foreshadowed in our article elsewhere, and which is based on information gained on the spot.

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THE FORWARD SALE OF RUBBER.

ADVANTAGES IN ITS FAVOUR.

Straws which show the way the wind is blowing.

The outlook for 1913 has, it will be universally admitted by all those who have any dealing in the Rubber business, been rendered considerably brighter by the forward sale contracts which have been entered into, and though at first sight the arrangement of forward sales may appear in the nature of a gamble or rank speculation it is nevertheless a prudent undertaking, as the estate which makes a forward sale is able to know how it will stand some time hence, and this is very essential to an Industry like rubber which stands, in many respects, in an unique position among the other Industries of the world. But, perhaps, the most interesting and the most hopeful feature in connection with the arrangement of forward sales, as far as Plantation rubber is concerned, is the fact that by entering into forward contracts for the purchase of rubber the manufacturers are vividly demonstrating their faith in plantation rubber. A couple of years ago such a contingency as the purchase of rubber, say months ahead, by manufacturers, would have been an undreamt of occurrence, and, therefore, it is that as we notice these forward sales gaining in strength we are most glad because, as we have shown above, it is the most eloquent testimony to the conversion of manufacturers to plantation rubber. Nor is this the only pleasing feature in the situation. As a matter of fact it is a guarantee that such and such a company will be in a position to pay a dividend to its shareholders. We would of course be diametrically opposed to any estate that sold all its rubber, unless, of course, it could obtain a fancy price for same but, so far, we are glad to be able to state, that has not been done. The prices obtained for what has been sold forward is remarkably good and renders the outlook for 1913 very roseate, The following are some of the estates (alphabetically arranged) which have sold forward at favorable prices for 1913 :—

Name of Co.	Tons.	Sold Price.
Batak Rabit	6	4/9
Bagan Serai	6	4/9
Bandar Sumatra	6	4/6
Glenshiel	6	4/7½
Do.	6	4/9
Gula Kalumpong	18	4/9
Do.	1	4/6
Java Amalgamated	6	4/9
Do.	6	4/9½
Jeram	6	4/4
Jugra	78	4/6
Kuala Selangor	36	4/8
Kurau	6	4/9
Lavant	9	4/4
Langkat Sumatra	6	4/4
Nordanal	24	4/8
Rubana	12	4/6
Do.	6	4/9
Serdang Central	6	4/4
Selangor River	6	5/03/4
Do.	12	4/9
Straits Rubber	24	4/9
Do.	24	4/6
Sumatra Consolidated R. E. ...	12	4/9
Do. Para	24	4/7½
Sungei Way	18	5/3
Tali Ayer	6	4/9
Do.	12	4/6
United Serdang	9	4/8½
Do. Sumatra	12	4/9

It will be seen from the above that so far as our list goes Sungei Way tops the list in price realized while Jugra has sold the largest quantity.

THE POSSIBILITIES OF CAMPHOR.

Two interesting articles have appeared on the possibilities of camphor, one in the "South African Agricultural Journal" and the other in the "Standard". In the former the writer recommends camphor cultivation as an industry that is well worth trying in the warm and moist regions of the Union, and as one that might become a valuable asset to that country. He estimates the profits on the Industry, with the price of camphor at 1s. 6d. per lb, at about £10 per acre after two or three years" increasing as the trees matured. In Ceylon, he says, the cost of pruning, distilling and putting the camphor on the market does not exceed £3 per acre. The distilling, he alleges, is a very simple business ; and yet camphor cultivation in Ceylon does not extend, nor in India, where it grows equally well. The reason I understand, says the writer, is that the process of distilling has not been found to be the "very simple business" alleged, but quite the opposite.

The world's consumption of camphor is said to be about 11,000,000 lbs. annually. Of this 70 per cent is used by the celluloid manufacturers, 2 per cent in gun-cotton works, 15 per cent for disinfecting and deodorising purposes and 13 per cent for medical preparations. There should not be so much trouble therefore as regards the demand. It is the supply, however, which will probably cause the camphor grower anxiety for he may find himself crushed between the upper and the nether mill-stones of competition as represented by the vast forces of Formosa on the one side and the synthetic camphor manufactories in Europe and America on the other.

We are still awaiting here in Kuala Lumpur the results of the experiments regarding cost etc. to produce which are being carried out at the Agricultural Station.

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BOOMING A LONELY ISLAND.

As we anticipated, in view of the attention—great attention we might say—which has been directed towards the cultivation of cocoanuts there are apparently not wanting a class of people who are anxious to take advantage of the moment not considering very often whether the locality of the cocoanut land offered is suitable for such cultivation or no.

We are led to offer the above introductory remarks after a perusal of the prospectus of a venture offered to the public in the shape of a combined cocoanut and chemical enterprise under the name of the Fanning Island Limited which has a capital of £200,000 divided into £190,000 six per cent. Preferred shares and £10,000 ordinary shares. Perhaps readers of the Swiss Family Robinson might be able to appreciate Fanning island at its true worth but we must admit that our knowledge of geography is somewhat limited as far as these Pacific islands are concerned, and we should not like to part with any money in ventures in that lonely part of the world. It would appear that the two islands—Fanning island and Washington island—in which the public are asked to invest comprise 8,000 and 2,800 acres respectively. Fanning island is said to possess 8,000 acres of excellent cocoanut land, of which 500 acres have been planted, with 300 in bearing, Washington has 200 acres occupied by planted cocoanuts in bearing while 1700 acres are said to be covered with cocoanut bush — a kind of growth which is apparently peculiar to the islands of the Pacific. Since 1900 the quantity of copra produced has been 318 tons per annum, which at the current price would represent £7,980. The prospectus also points out with much flourish of trumpets that the islands are rich in phosphates, fish—which of course is not surprising! — mother of pearl, birds and turtles—quite a matter-of-fact combination we should fancy. We wish the prospectus had told us more about the cocoanuts, the size of the nuts, the number of nuts yielded per tree for a year, whether the trees are immune to the ills which some cocoanut trees in some parts of the world are heir to, what is the rent of the land, the census of the native population and so on. We observe also that the Imperial sentiment is forcibly appealed to in the Prospectus which makes much of the fact that they are situated at the cross roads of the Pacific Ocean and that Fanning Island—this is the first time we hear of it—is destined to become a port of great commercial and strategical importance when the Panama canal is opened to traffic in 1913. M'yes.

We all know, and we have an abundance of evidence of the fact in this country, that a highly-capitalized rubber estate should be eschewed. How much more so then a cocoanut estate. But here we have a harum scarum scheme to float a venture in an out of the way spot on the globe, situated at a great distance from the centres of civilization, from where the transport of all the copra and the manures must tell greatly, so far as expenses go, and the ultimate value of which is hid in the womb of the future.

We must say that its high capitalization and out of the way situation bring it, in our opinion down to the *reductio ad absurdum* and the people who would go into it without due consideration of the risk they are taking must have more money than brains at their disposal.

When a single man goes in for a cocoanut property he should certainly reap a good harvest in time, provided, of course, he gets hold of the right thing but in the case of a joint stock company the factors surrounding a cocoanut proposition should be particularly good if it is hoped to make it a financial success, and we should like to know if the Fanning Island venture possesses these factors in the highest degree. They are certainly not shown in the prospectus — notwithstanding fine harbour, guano deposits, fish, birds and turtles!

International Rubber Exhibition New York, September—October 1912.

Intending exhibitors are informed that Mr. Leonard Wray, I.S.O., has been appointed official representative in London and New York of the Federated Malay States and that all enquiries regarding the general Malayan exhibit should be addressed in London to Mr. Wray, c/o The Malay States' Information Agency, 88, Cannon Street E.C., and locally to the Director of Agriculture, Federated Malay States, Kuala Lumpur.

The following gentlemen have consented to form with the Director of Agriculture a Committee to select exhibits to be forwarded from the Malay Peninsula :—

Mr. E. B. Skinner, M.F.C. West Country Estate, Selangor.

Capt. A. J. Fox, Batu Caves Estate, Selangor.

Mr. W. R. F. Brock, Sungei Kapar Estate, Selangor.

Mr. P. W. N. Farquarhson, Seremban Estate, Negri Sembilan.

Mr. C. T. Hamerton, Bukit Raja Estate, Selangor.

Mr. F. G. Harvey, Petaling Estate, Selangor,

Mr. E. P. Howard, Vallambrosa Estate, Selangor.

Mr. Maurice Maude, Cicely Estate, Perak.

Mr. Sidney Morgan, Malaya Research Fund.

Mr. M. Barrowcliffp, Agricultural Department, F.M.S.

Estates contributing to the general Malayan exhibit are requested to send their rubber to the Director of Agriculture, Federated Malay States, at Kuala Lumpur, not later than the 20th June.

It is also requested that the cases should be so fastened that they can easily be opened for the Committee's inspection of the rubber.

KUALA LUMPUR ENGINEERING WORKS, LTD.

Kuala Lumpur, Klang and Taiping.

Contractors for Complete Rubber Factories, Hospitals and Cooly Lines. Mining Machinery, Haulage gear, Electric and Hydraulic Power Plants.

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GREEN ISLAND CEMENT CO., LTD.

Portland Cement.

In Casks of 375 lbs. net.	Drain Pipes, and shape
In Bags of 250 lbs. net.	Gutterways . . . .
Cement Tiles, any pattern	Firebricks, pressed . .
Glazed Paving Tiles . .	Paving Bricks . . .

Prices, samples and full particulars will be forwarded on application to

Geo. E. COBB, *Gen: Agent* **W. A. STOPANI,**
Sub: Agent 25-1, Boat Quay, SINGAPORE.
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Telegram: CONTINENTA **SINGAPORE.** Telephone 290.

RUBBER CROP RETURNS.

We are much indebted to the management of the following estates for having so readily responded to our request for particulars. May we remind those who may have overlooked to send us the figures to do so in time for our next issue :—

Name of Estate.	No. of lbs. March	Total lbs. to date.
Allagar ...	5,300	17,100
Alor Gajah ...	2,060	11,665
Anglo-Malay ...	59,142	192,434
Ayer Kuning (F.M.S.)	2,170	5,877
Ayer Kuning R. E. Ltd.	1,675	4,841
Ayer Molek ...	4,656	27,364
Ayer Panas ...	5,600	10,900
Ayer Tawah ...	1,990	1,990
Bagan Serai ...	3,000	12,065
Balgownie ...	11,994	157,712
Banteng ...	6,072	59,300
Batak Rabit ...	3,199	37,099
Batang Malaka ...	2,088	4,514
Batu Caves ...	26,338	75,545
Bernam-Perak ...	2,875	28,467
Beverlac		
Bikam ...		
Blackwater ...	5,231	18,373
Bradwall ...	4,400	15,647
Bruas-Perak ...	1,009	7,964
Bukit Ijok ...	2,086	6,141
Bukit-Jelutong ...	1,892	16,299
Bukit Kajang ...	13,321	138,352
Bukit Katil ...	2,244	22,131
Bukit Lintang ...	10,500	96,310
Bukit Panjong ...	4,862	16,843
Bute ...	573	573
Carey United ...	11,750	61,500
Changkat Salak. ...	4,396	11,667
Cheng ...	5,100	39,470
Chersonese ...	8,830	84,445
Cheviot ...	7,650	17,862
Chimpul ...	930	4,236
Cicely	17,326	213,680
Cluny	3,120	8,928
Dennistown ...	7,567	26,834
Dominion ...	7,213	18,987
Edinburgh ...	14,000	39,426
Eow Seng ...	2,450	8,827
Galang Besar ...	13,500	113,500
Gapis ...	9,500	33,000
Glenshiel ...	9,018	34,654
Glenealy ...	1,876	6,334
Golconda ...	17,543	57,201
Golden Hope ...	8,557	31,111
Harpenden ...	20,100	69,300
Hevea (Johore) ...	2,100	20,745
Highlands & Lowlands	53,177	176,666
Inch Kenneth ...	15,124	167,750
Jeram	2,538	47,952
Jong-Landor ...		

Name of Estate.	No. of lbs. March	Total lbs. to date.
Jugra ...	29,000	206,000
Kajang ...	1,347	4,539
Kamuning ...	22,822	166,153
Kapar-Para ...	33,530	111,850
Kempas ...	1,730	
Klabang ...	3,681	10,748
Klanang ...	16,700	42,990
Kombok ...	6,608	17,172
Krian Rubber Pl....	4,977	
Kuala Selangor ...	18,154	65,858
Kukub ...	3,635	11,478
Kurau ...	5,330	19,885
Labu	29,755	82,316
Lanadron ...	43,256	124,236
Langat River ...	6,603	18,619
Ledbury ...	19,776	58,744
Lendu ...		
Linggi ...	76,000	284,159
Lower-(Perak) ...	1,520	
Lowin ...		
Malacca R. P. ...	130,000	375,000
Malakoff ...	6,090	22,690
Mautin Rubber ...	936	4,825
Merlimau ...	6,300	36,846
Merton ...	3,238	
Mount Austin ...	16,300	126,611
Narborough ...	2,500	15,300
New Crocodile ...	3,521	9,863
North Hummock ...	9,671	91,648
Pahang Rubber estate	3,500	9,887
Pajam Ltd. ...	13,000	67,250
Pantai	2,800	11,800
Pataling ...	32,575	98,393
Pegoh	18,000	93,000
Penang S.E. Ltd....	29,200	103,695
Permata ...	1,425	6,975
Port Dickson-Lukut	7,273	50,310
Punggor ...	1,341	9,510
Radella ...	3,960	11,260
Rantau Panjang ...	6,988	18,418
Ratanui ...	6,301	33,921
Riverside ...	13,272	33,641
Rubana ...	27,000	310,016
Seaport ...	13,080	90,145
Sandycroft ...	10,594	21,023
Selangor-United ...	2,800	8,767
Senawang ...	16,315	30,556
Sendayan ...	5,378	26,709
Seremban ...	36,616	86,861
Shelford ...	13,000	42,000

Name of Estate.	No. of lbs. March	Total lbs. to date.
Singapore Para ...	12,500	78,015
Straits Rubber ...	85,175	323,175
Strathmore ...	759	1,025
Sua Manggis ...	1,370	
Sungei Bahru ...	1,760	1,760
Sungei Batu ...	1,600	12,902
Sungei Buaya ...	4,344	42,000
Sungei Choh ...	9,033	27,195
Sungei Kapar ...	33,200	105,100
Sungei Krian ...	3,308	
Sungei Liang ...	2,271	
Sungei Salak ...	14,813	44,003
Sungei Way ...	18,802	48,375
Tali Ayer ...	14,791	206,591
Tanah Marah ...	245	245
Tebrau ...	10,832	76,290
Tebong ...	5,068	8,318
Third Mile ...		
Tremelbye ...	22,000	158,400
Trolak	3,800	16,420
Ulu Rantau ...	18,993	48,896
United Malacca ...	3,000	6,360
United Sua Betong ...	2,447	7,128
Val d'or ...	1,465	8,045
Vallambrosa ...	41,000	434,950
Vigornia ...		

AN EXHIBITION IN BATAVIA IN 1914.

We learn that there is to be held in April 1914 an International Congress and Exhibition in Batavia.

The Congress and Exhibition will be organized by the Nertherlands Indies Agricultural Syndicate and H. E. the Governor-General of the Netherlands East Indies has consented to become Honorary President of the Congress and the Exhibition, and a complete detailed programme of the Congress and the Exhibition will shortly be published and distributed on a large scale.

We congratulate the promoters on their enterprise and though it is rather a far cry from now to 1914 there is no doubt that the Exhibition will, and should be, largely supported especially as the Exhibition from a colonial economic point-of-view should be of much importance and special interest.

RUBBER AUCTIONS

IN SINGAPORE.

The Singapore Chamber of Commerce Rubber Association held its Thirtieth Auction on the 10th instant

Offered for sale—

260 cases, Pcls. 281.31 or 37,598 lbs.

Sold—173 cases, Pcls. 194.47 or 25,929 lbs.

Prices realized :—	$	$
Sheet No. 1 smoked	255 to 275	
do. No. 1 Unsmoked	260 to 273	
do. No. 2 do.	253 to 259	
Crepe No. 1	265 to 277	
do. „ 2	261	
do. „ 3	231 to 249	
do. „ 4	216 to 227	
Scrap Virgin ... —	221 to 237	
do. Untreated	190 to 211	

The Thirty-first Auction was held on the 16th instant :—

Offered for sale—

203 cases, Pcls. 198.03 or 26,404 lbs.

Sold—187 cases, Pcls. 177.89 or 23,719 lbs.

Prices Realized :—	$	$
Sheet No. 1 Smoked	265 to 274	
do. No. 1 Unsmoked	260 to 270	
do. No. 2 do.	256	
Crepe No. 1	271 to 273	
do. „ 2	256 to 267	
do. „ 3	236 to 253	
do. „ 4	190 to 220	
Scrap Untreated	204 to 227	

The Thirty-Second Auction was held on the 23rd instant.

Offered for sale—

120 cases Pcls. 131.34 or 17,512 lbs.

Sold—75 cases Pcls. 82.45 or 10,993 lbs.

Prices Realised :—	$	$
Sheet No. 1 Smoked	250 to 270	
do. No. 1 Unsmoked	256 to 260	
Crepe No. 2	237 to 246	
do. „ 3	221 to 236	
do. „ 4	185 to 218	
Scrap Untreated	196 to 220	

J. BERRY,

Consulting and Visiting Engineer to Estates. IPOH.

THE LARGEST MANURE WORKS IN THE EAST!

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THE CEYLON MANURE WORKS

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MANURE ANALYSES GUARANTEED.

MANY YEARS EXPERIENCE.

WELL BALANCED AND EFFECTIVE MIXTURES, THE RESULT OF LABORATORY RESEARCH AND EXTENSIVE EXPERIMENTS ON RUBBER-ESTATES.

1912 NEW ISSUES

(By Mid-East.)

Since the beginning of the year there have only been seven new issues. All the companies are for the development of properties in the Mid-East. Five are in connection with Malaya and two with Sumatra. Many undesirable propositions in various parts of the world are awaiting flotation, especially in East and West Africa, and a few in Guiana, but there is not the slightest chance of their promotions being a success. The three London papers of influence in the Rubber world have all steadily discouraged new undesirable issues while the "Investors' Chronicle" scathing attacks during the rubber boom and of the great majority of subsequent flotations has ruined the plans of the promoting gentry. Every attempt to foist worthless issues on the public for the last twelve months has ended in a disastrous failure and several of the secretaries and promoters of the ventures are now passing through the Bankruptcy Court. Options are fast running off, and many plantations which were hastily planted up during 1910 in the hope of disposing of them at fabulous profits on a revival of the boom are now reverting back to the primitive jungle for the lack of the necessary funds to keep them going. And so long as rubber keeps round its present rise, there will be little encouragement for new ventures, as the response to the last of the 1912 issues has been extremely discouraging and the sponsors are loaded up with the shares. In fact it may be said that at the present moment no young planting enterprise stands the slightest chance of meeting even with a small subscription on the London market no matter how good the auspices are. And even new undertakings which can show an immediate return of 10 % on the capital are not run after. Four of the new companies own estates in Selangor. They are—

1 Broome (*Selangor*). The authorised capital was £135,000 in £1 shares, 50,000 were allotted to the vendors in part payment, 78,000 were offered to the publice, and 7,000 held in reserve. This was issued under the auspices of the Rubber Share Trust and Finance, and among the directors is Mr. Keith Fraser Arbuthnot. The total area of the properties is 2025 acres of which 1032 are planted with rubber. The properties are situated in the neighbourhood of Inch Kenneth, Glenshiel London Asiatic and F.M.S., is distant 25 miles from Kuala Lumpur and adjoins Bangi Station. The ages and numbers of the trees are—

Para Rubber.		Trees.
5 to 6 years old	... ...	49,810
2½ to 3 year old	... ...	13,779
21 months old	... ...	17,850
18 „ „	... ...	65,490
11 „ „	... ...	23,251
3 to 8 months old	... ...	22,954
	Total ...	193,034

The following is Mr. Darby's Crop Estimates:—

	lbs.
1912	108,000
1913	145,500
1914	176,500
1915	250,000
1916	310,000
1917	350,000

For 1911 the actual output was 52,000 lbs.

Estimated Profits:—

Year.	lbs.	Net profit per lb.	Total profit per £
1912 ...	108,000	3/-	16,200
1913 ...	145,500	2/6	13,187
1914 ...	176,500	2/6	22,064
1915 ...	250,000	2/6	31,250
1916 ...	310,000	2/-	31,000
1917 ...	350,000	2/-	35,000

Among the prospectus encomiums are, Mr. Darby: "Taking transport facilities, health &c into consideration this work (internal roads connecting paths and contour drains) is all that is necessary to make the property as fine a one as any in the country". Mr. Kingsmill Brown: "The growth of rubber, age for age, is equal to anything I have seen in Selangor, and I consider this estate one of the best now privately owned in the Malay States".

Opinion.

On paper this looks like a 12½ % dividend payer the first year especially as the Directors state that they consider the net profits are framed on a conservative basis. From these profits there will be deductions on account of London expenses, underwriting and preliminary expenses. Considerable development work is necessary on the estate, and other outlays. Conservative as the net profits are stated to be we doubt whether they will be realised. The trees are very closely planted, considerable

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thinning out will be necessary later on, and it has to be proved whether a great part of the bearing area will grow rubber as well as that now being tapped. We certainly cannot subscribe to the statement that the property is as fine as any in the country, or that as stated in the prospectus more javanese labour is easily obtainable. Those that build hopes on the prospectus statements are doomed we fear to a grevious disappointment. The latest London quotation is $\frac{3}{16}$ to $\frac{1}{16}$ discount for the £1 shares 10/-paid.

2. Hongkong (*Selangor*). This a genuine little young planting concern run by two practical Klang planters, Mr. Hamerton, the well-known Manager of Bukit Rajah, and Mr. Harold Rendle, the well-known Manager of a coming Klang giant the Castlefield. The London issue is made under Addinsell auspices. The authorised capital is £30,000. The vendors receive 10,000 shares while 19,000 were offered for public subscription. The property comprises ;—

Acres.	
138	Rubber planted 1910.
175	Do. 1911.
64	cleared.
31	drained and felled.
1,099	Reserve.
Total ... 1,507	

The estate is well situated being bounded on the North by the Killinghall estate, another company belonging to the Addinsell group, and which adjoins the better known Castlefield and Seafield.

Opinion.

This is a genuine planting enterprise, Messrs. Hamerton and Rendle will act as visiting Agents, so that first class local Superintendence and knowledge is secured. We agree with Mr. Quartley of Seafield who states that he considers the property a sound investment, although we do not think under present conditions it will be possible to bring the whole property into bearing for the low capitalisation per planted acre of £27·10, still with two such masters of the art of planting as Messrs. Hamerton and Rendle much can be accomplished. The £1 shares 5/- paid are deservedly quoted in London at ¼ premium, and should form a sound lock up investment.

In our next number we shall deal with the remaining 1912 flotations. All new Rubber issues will be dealt with in future on their flotation.

PRESERVATION OF LATEX.

A USEFUL INVENTION

BY A PLANTER.

We learn that a patent has been applied for by Mr. St. Alban Smith, the Manager of New Amherst estate, Selangor, for a latex cup cover combined with spout. The function of the cover is to prevent the entrance of water, running down the tree, into the cup though allowing for latex to enter the same. The apparatus comprises a spout of the usual form, though somewhat longer, attached to the underside of which is a disc a little larger than the diameter of the latex cup. In this disc is a small hole, about half an inch in diameter directly beneath the end of the spout.

When in use the cup is placed beneath the cover and latex, running down the spout in the usual manner, drops through the hole into the cup.

Should, however, it come on to rain, the water being of much less viscosity than the latex, runs with greater speed down the spout, is carried by its own velocity over the hole and passes away down the convex side of the cover.

It will be seen from the above description that the latex which has been collected is preserved without dilution in the event of rain.

The cover should supply a long-felt want and will no doubt meet with a ready sale in this country. Full details regarding the Invention can be obtained from Mr. Mayhew, the General Manager of the Kuala Lumpur Engineering Works.

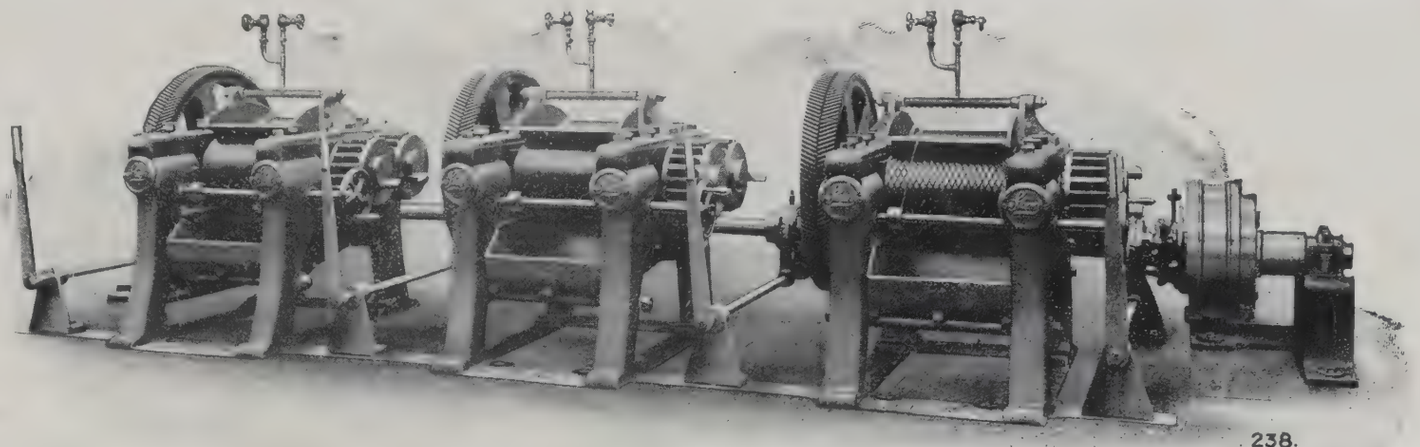
We hope in our next number to publish illustrations in connection with Mr. St. Alban Smith's invention.

MESSRS. GUTHRIE & CO., Ltd.

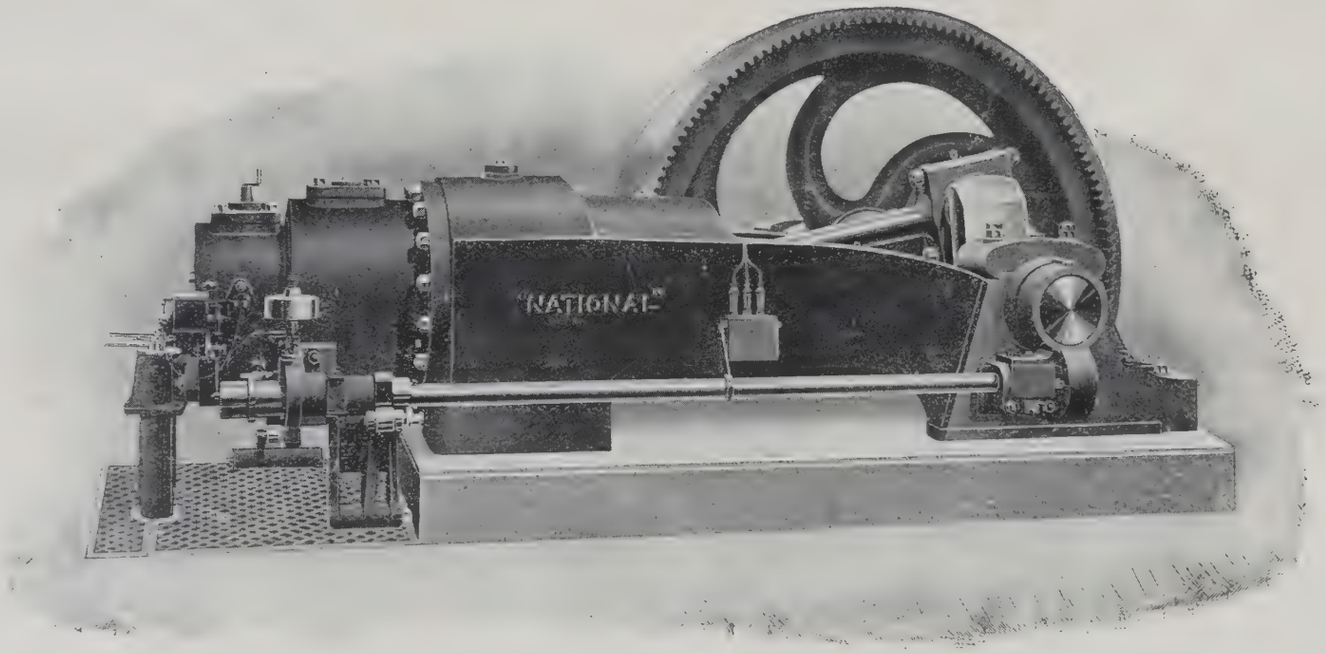
We draw special attention to Messrs. Guthrie & Co's advertisement appearing elsewhere. Messrs. Guthrie & Co., Ltd., Singapore, Penang and Kuala Lumpur, in addition to being sole agents for Shaw's much-used machinery on rubber estates, and the National Gas and Oil Engines, are also sole agents for British Expanded Metal, and are the only importers of the same.

SHAW'S

RUBBER MACHINERY.



238.



NATIONAL

GAS AND OIL ENGINES.

Sole Agents: **GUTHRIE & Co., Ltd.**

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PENANG.
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SPECIAL LONDON LETTER.

QUITE COMFORTABLE TONE BUT LESS ENTHUSIASM.

Some very "Tall" Talk.

RUBBER PRICE LOWER AFTER A BRIEF SCARE.

Miscalculation—by Consumers and Company Directors.

THE SPRING DIVIDEND SEASON.

(*From our own Correspondent.*)

London, Eng., Friday April, 5th, 1912.

Though I am able to report that matters concerned with the Rubber Industry remain in as comfortable a condition here as any reasonable being could wish, there is not quite that enthusiastically sanguine air so generally prevalent now, as was the case when I last wrote. For one thing we are just on the eve of the most protracted general holiday of the year (Easter). For another the coincidence of this holiday has involved two Auction Sales being held in consecutive weeks, and that in turn has relieved the hungry state of the consuming market—at any rate to some temporary extent. Thus we find the value of the commodity lower on the whole, for with the extra supplies available, buyers have not displayed such keen anxiety about fulfilling their current commissions.

Yet the enthusiasts have not been in the least deterred by the setback that has occurred in the price of Plantation Para. On the contrary they suggest with all confidence that within the next two months the price will cross 7/– (sterling) per lb. Personally I have my doubts whether this highly sanguine expectation will be realised. Moreover, I should not be altogether pleased if it were, for as I have repeatedly said, I do not think that the best interests of the industry would thus be served. I do not believe in a small additional immediate profit at the heavy expense of the future. I have given my reasons so often, that it is quite unnecessary to reiterate at this particular juncture. The interest of the "Rubber News" is concerned with those who wish well of the permanent steady prosperity of the Rubber Industry, and semi-artificial values of Rubber, with spasmodic movements caused thereby, are anything but good for the industry in the long run.

Some of the recently issued plantation Company reports have shown what is possible with even 4/– and 5/– (sterling) per lb. rubber, in a year (1911) which in the Glorious East was not—owing to Drought and other ill effects—as good as it might have been. None of your readers who follow my letters regularly could accuse me of being a "croaker"—though in the "get rich quick or get out altogether" financial circles here I should certainly be described as such, were I to openly suggest that the engineering of Rubber to artificial valuations was damning to the industry. But the "get rich quicks" do not care two straws about the industry—they merely want their snatched profits, and the industry can "go hang."

But, talking of "croakers" recalls to me how some have in the last year or so misjudged the Rubber plantation industry! They told us—and many were silly enough to believe it—that the mean price of Plantation Para in 1912 would be no more than 3s. 6d. per pound. Actually, so far, the average price has been above 5*s*. per pound and I do not think, when the complete year's record comes to be told, that the mean figure will be much less. The strength of the absorptive market—irrespective of price movement considerations—has in the last month been an eye-opener even to Mincing Lane, which has always flattered itself upon its ability to judge the correct state of the market. A month or so ago the Lane brokers, foreseeing heavy incoming consignments, believed that at the several ensuing Fortnightly Auction Sales there would be a glut, and that cheaper Rubber would be the result. Confident in such belief, they withheld their support and delayed executing a good many commissions. What happened? A situation developed that they did not bargain for. The heavy consignments did come forward as expected, but they did not come to market. Prior to the Fortnightly Sales, between 25 and 30 per cent of the available Rubber has been withdrawn from the catalogues, having been negotiated in advance. Certainly the last two sales, for reasons explained earlier, have by a mere stroke of good fortune, given those who badly miscalculated the state of affairs a chance of righting themselves, for the sales in two succeeding weeks gave the consumers upwards of 1,200 tons in the brief space of eight days, and this has brought the price back several pence per lb. I am inclined to believe now that the strong spurt in values recorded in my last letter was more largely the result of the "bear" squeeze, than any abnormal excess of legitimate demand over current supplies.

It may interest some of your readers to know that "crepe" from Tremelbye estate has come rather into fancy amongst consumers and has been fetching the best prices in company with the more or less regularly favoured "stuff" from Highlands, Lanadron, Straits, etc. Just now the Spring dividends are being rapidly declared one after another. Many do not show well in contrast with last year's payments at this season, but that is easily explained, and indeed nobody is disappointed. Last March dividend declarations were made upon the strength of working during an abnormal year of boom values and many other advantageous circumstances.

A. BAUR'S SPECIAL RUBBER AND COCONUT MANURES.

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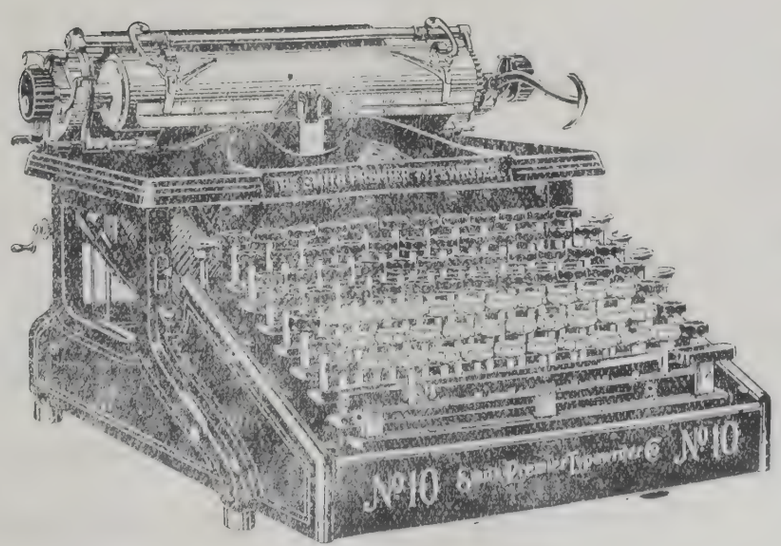
SINGAPORE, PENANG & MALACCA.

SMITH PREMIER TYPEWRITER

VISIBLE MODEL

1912.

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The trial was made on 128 eleven year old trees and the latex has increased considerably since the manure was applied, also the foliage of the trees is of a better colour, and the renewal of the bark is quicker".

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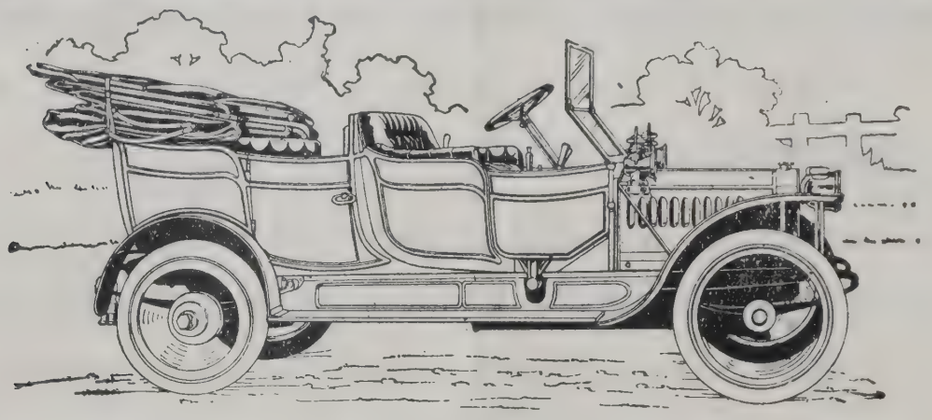
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Grenier's
Rubber News.

SATURDAY, 11TH MAY, 1912.

THE NEW CHAIRMAN OF THE P. A. M.

Mr. E. Macfadyen elected by Overwhelming Majority.

Among the business which was transacted at the Annual Meeting of the Planters Association of Malaya, held in the Selangor Club on Sunday, 28th ultimo, was the election by an overwhelming majority of Mr. E. Macfadyen as Chairman of the Association for the current year. His opponent was Mr. J. G. Cruickshank who, however, only polled 20 votes to Mr. Macfadyen's 87 and Mr. Macfadyen was declared duly elected amid applause. The new Chairman made a brief but excellent speech on assuming the chair observing that he regarded the office as one of great honour and of steadily increasing authority and responsibility. His impression was he said that they had business before them in the immediate future which would call for as much if not more activity and attention on their part than any which had fallen to the lot of Chairmen in previous years. Mr. Macfadyen promised to do justice by the Association and he hoped to find that the Meetings would be well attended and well supported so that the Association might claim all the influence to which it was entitled (Applause.) In concluding Mr. Macfadyen paid a glowing tribute of praise to the out-going Chairman, Mr. E. B. SKINNER M. F. C., who he said had been most diligent in attending to the current business of the Association and that, in spite of very great pressure of private work. He pointed out that Mr. Skinner had been responsible for the great improvement which had taken place in the relations of the Association with Government and upon which relations he maintained the usefulness of the Association so largely depended (Cheers).

The above remarks we think outline what Mr. Macfadyen's policy is likely to be. The concensus of opinion, among planters is, that he will make a safe and tactful Chairman and that with his Government experience behind him he will be enabled to improve the relations between planters and Government even more so than accomplished by his predecessors. He is a finished speaker and his University training should stand him in good stead in his new position.

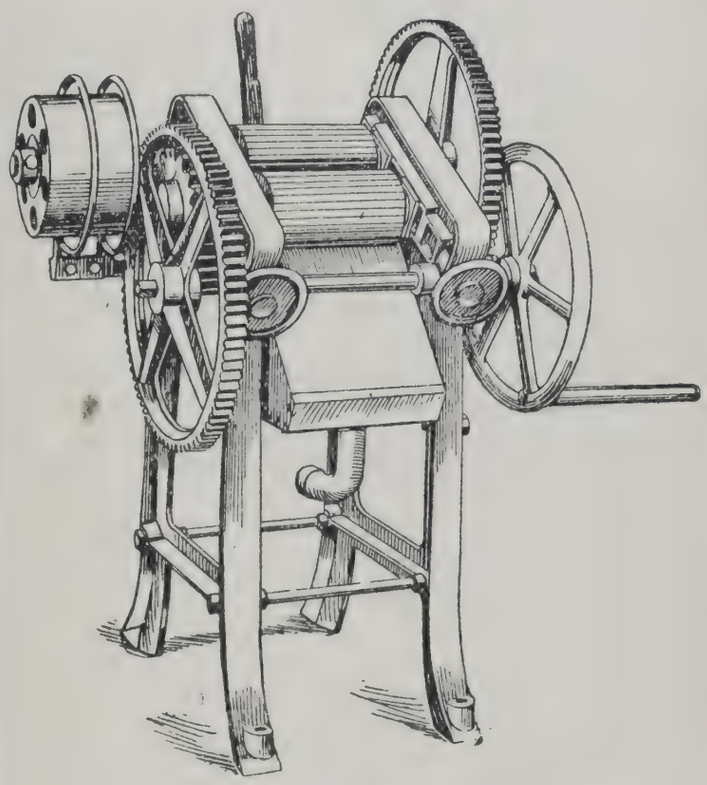
We feel that with his presence in the Chair a dignity will be added to future meetings of the P. A. M. and that more interest will be introduced into its debates.

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CREPING MACHINE.

TYPE C. 3 Roll 6" × 10" For Hand Power and Power. (AS PER ILLUSTRATION) Price 291.00

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ARE SPECIALLY MADE FOR MARKING SHEET.
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THE COOLY CAMP AT PORT SWETTENHAM.

A MENACE TO OUR PRINCIPAL PORT

Our attention has been drawn by a reliable correspondent to some of the dangers which might arise at any time as a result of the existence of the cooly camp in the heart of Port Swettenham and which, we think, might very well have been erected on one of the islands in the vicinity of the Port instead of having been dumped down in the town itself. The site of the present camp is within a stone's throw of a cluster of shophouses, seething with lower-class Chinese, while the bungalows of Government Officials and others are, themselves, contiguous, more or less, to the camp.

We should like to know what was the necessity of endangering the health of the Port when other sites were available on which to erect the cooly camp. It may be argued that, up to now, nothing untoward has occurred from the erection of the camp in the town of Port Swettenham, but this would be very poor argument in its favour. Security is mortal's chiefest enemy and every day is not Christmas we have been told. It is not what has occurred but what may occur that we have to guard against.

We were told, in the case of the "Titanic" that that ocean greyhound was practically unsinkable but alas! we know what happened, proving in so terrible a way that the "best laid schemes of mice and men gang oft aglee." And so it may be in the case of Port Swettenham, which has neither climate nor sanitary arrangements in its favour.

It would be instructive, in this connection, to have some information as to the arrangements which are in vogue for the disposal of those coolies who happen to die in the cooly camp at Port Swettenham. Where are they buried, how deep are the graves, for instance, in which the bodies are laid, and is there any responsible supervision over the observance of the last rites? We ask these questions advisedly because our correspondent informs us that the methods of burial are crude in the extreme, and a danger in consequence.

With the above in view we would strongly urge on the authorities the advisability of erecting the permanent camp on one of the islands in proximity to that Port. We, unfortunately, are not admitted into the arcana of official secrets, but from a commonsense point of view we cannot understand what objection there could be to the erection of the Camp on one of the islands instead of on the mainland, but if there are the sooner they are made public the better it would be for all concerned.

A large cooly camp located in the town of Port Swettenham is not only a danger to that Port but also to the Federal Capital from which it is only a short journey by train. It is to be hoped, therefore, that Government will give due consideration to the advocacy of those for erecting the camp on one of the islands.

There is another aspect, perhaps, which may appeal to Government in a more forcible way than any that we may have put forward namely, for instance, the fact that should an epidemic break out at any time it may necessitate the removal of the Port from its present site to Deep water point; and we wonder how the Government would appreciate such a change in view of their determination to create an improved port on its present site.

It will be agreed, therefore, we think that from more than one point of view it would be desirable, in the best interests of Port Swettenham, that the cooly Camp should not be erected in its midst.

WHAT WILL IT BE IN 1916.

Another among the Prophets.

Sir John Anderson, in a memorable speech he delivered in Singapore, prophesied that Malaya would in 1916 produce no less than 70,000 tons of rubber. Mr. H. K. Rutherford forthwith challenged the accuracy of Sir John's figures and said it would be more likely to be in the region of 35.690 tons and now we have Mr. C. C. Malet among the prophets, and he puts the Malayan supply at 59,410 lbs. and that of the whole of the Middle-East at 100,000 tons, or just a little under the world's supply at the present time.

There are some who think we are forcing the pace but it has been shown by more than one expert writer in these columns that it will be a case of the survival of the fittest, and that what will be Malaya's gain will be a loss to the more dearly-produced rubbers in other parts of the world.

The only danger that confronted us all this time was the fact as to whether the Manufacturer would ever throw over the Brazilian article for the Plantation brand. This is just what he is doing with increasing force at the present time, and every forward contract which is being made are "straws showing which way the wind is blowing". When the American Manufacturer sees for himself the two articles "cheek by jowl" at the coming American Exhibition we should not be surprised at the result.

Mr. PETCH'S BOOK ON RUBBER.

Chorus of approval from the Press.

We would draw the special attention of our readers to the advertisement appearing elsewhere regarding Mr. Petch's book on "the Physiology and Diseases of Hevea Brasiliensis" which has met with a chorus of approval from the Rubber Press. In a previous issue we dwelt, at some length, on the principal features of Mr Petch's book, which can be had, as the advertisement sets out, either from Messrs. Dulau & Co. London or through Messrs. Charles Grenier & Son, Kuala Lumpur and Ipoh, F.M.S.

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Works automatically.

Suitable for Estates where Ice is difficult to obtain.

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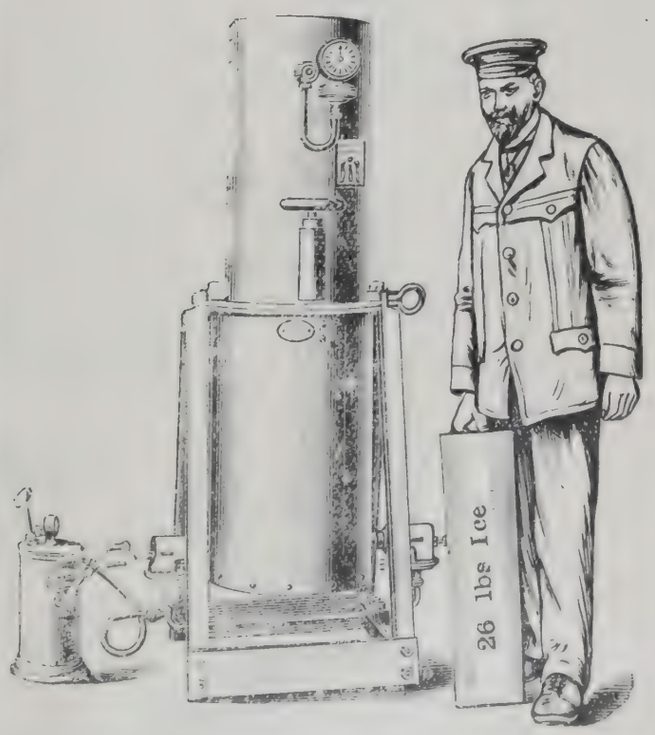
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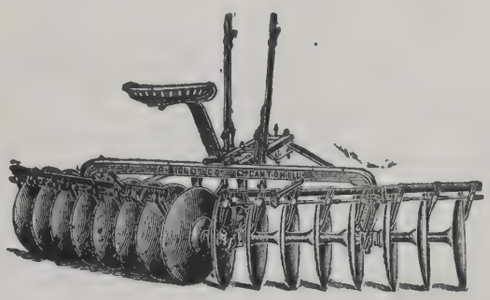
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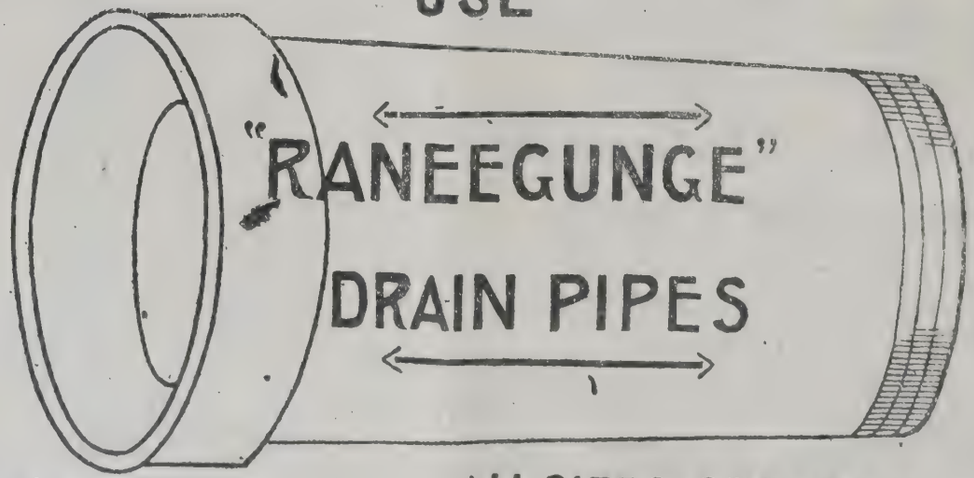
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Sole Agents ALL SIZES STOCKED
SHARPE, ROSS & Co. LTD., SINGAPORE.

DRUNKENNESS AMONG COOLIES.

ACTION TO BE TAKEN AT LAST.

Mr. F. G. HARVEY DRAWS ATTENTION TO THE EVIL.

We have drawn attention more than once in these columns to the increase of drunkenness among Tamil coolies in this country which is most noticeable in any planting centre in these parts. We were recently in Klang on a Sunday and we saw what is, in that town, becoming a common spectacle—coolies, male and female, dressed up in bright array, monopolising most of the rikshas in town and riding about in them from liquor shop to liquor shop and getting more impudent, more rowdy and more quarrelsome as the day wore on. We could hardly believe our eyes—we who had seen them in their Indian villages—that these were identical with the level-headed, obedient, docile pariahs of Southern India. Some of these men—and women too—may be described as acting like fiends under the influence of the liquors sold in the shops and we are glad, therefore, that a planter like Mr. Harvey who has had such an experience of Indian Tamil Labour, has realized the danger of the sale of spurious liquors to the Tamils and made it the subject of a motion at the Annual Meeting of the Planters' Association of Malaya, held in Kuala Lumpur on the 28th ultimo. Mr. Harvey, after some discussion, moved that the standing Committee of the P A. M. do approach Government with regard to the prohibition of the sale of noxious foreign spirits to Indian Labourers in view of the alarming increase in drunkenness amongst them. Mr. Harvey very wisely pointed out that he was not against toddy being sold to these people but against the noxious brands which produced such disastrous effects on the drinkers thereof. He thought there would be less sickness and better discipline on estates if the sale of such noxious liquors was stopped. Mr. Harvey was strongly supported by his brother planters but as Mr. E. B. Skinner, so well pointed out, they would have to go to the Government with a clear statement of their case and that therefore it would be as well to draw up a Memorandum showing exactly how the position stood.

Mr. Templer drew attention at the meeting to the paucity of Inspectors and said he thought there should be more of them, and that their responsibilities should also be increased.

It was pointed out that the Government itself realized the danger from the increase of drunkenness and that if the P.A.M. went to them with a clear case that they, the Planters, would be enabled to induce Government to take measures to immediately suppress the evil complained of. We trust that the evil will be suppressed at an early date, for it constitutes, in our opinion, an increasing danger in our midst.

PRICKING VERSUS PARING.

A MOVEMENT IN FAVOUR OF THE FORMER IN CEYLON.

In our last issue we had occasion to refer to this subject which we notice, is becoming a burning one, as far as rubber topics is concerned, in Ceylon, and is due we believe in a large measure to the fact that Mr. Kelway Bamber favours a modified form of the pricking process. We understand that pricking is now being actively experimented with in that island and the results are said to be most encouraging. A very thin strip, a mere scraping, of the bark is removed to form a channel down which the latex can run; the pricking is said to induce a free flow of latex and the chief danger to be avoided is that of overtapping. The trouble of bark removal is avoided. According to Mr. C. E. Welldon, who is a most experienced planter, the pricking system is said to be found to be very successful on Devitural estate in the South of Ceylon. Mr. Welldon considers that the pricking system is a less exhausting one than paring. There is still, however, a divergence of opinion and we expect it will be a long time before finality in tapping methods is reached.

ASSAM INDIGENOUS TEA SEED CO., LTD.

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TEA SEED. Genuine Assam Indigenous Jat. Light Green and Dark Leaves. First Class Testimonials. Crop of 1912 is being booked @ Rs. 95/- per maund, F. O. B. Calcutta. Usual guarantee under Indian Tea Association Schedule.

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THE NEW YORK EXHIBITION.

COMMUNICATION FROM Mr. STAINES MANDERS.

Arrangements at Eastern End.

We have been favoured with an interesting communication from Mr. Staines Manders from the Grand Central Palace, New York, in which he says that the Exposition is meeting with every success and that he anticipates having as large a raw rubber section as he had in London while the Manufacturing section, he believes, will be considerably larger. Mr. Staines Manders is finding a strong ally in the American Press while he is also grateful to the Eastern Press, which is supporting the exposition in so large a degree.

Mr. Manders embodies some important hints in his letter which Exhibitors might do well to take due note of. For instance he says it would be advisable for the exhibitors to endeavor to arrange to have their goods reach New York City not later than the 12th of September, and the Palace being a bonded warehouse or store, there would be no objection ; in fact it would be a convenience if they reached New York before the above date. They would be then taken from the ship's side and placed in the Palace building for protection and for the saving of expense. All exhibits should be addressed to

A. STAINES MANDERS,
Rubber Exposition,
Merchants & Manufacturers Exchange,
Exposition,
Grand Central Palace,
New York City.

and each packet should bear a serial number. Bills of lading should be sent to him and with a duplicate invoice, one with the United States Consul's certificate when value is over $100.00. If it is raw rubber only, a home consumption entry will be made as that would have to be sold, and would save expense afterwards, but where the goods are for exposition and not for sale and only to be shown at the exposition, or chance of sale, the general bonded entry will be taken out. Mr. Manders has also arranged for a bonded carrier or truckman to bring the goods from the ship's side to the exposition and the small charges incurred will be debited to the exhibitors.

Mr. Manders strongly advises, where it is possible, that exhibitors competing for the Rubber Growers' medals, should send, if it is possible, their goods with the general exhibits from the country, and he advises this for the saving of expense to the competitors. Otherwise if each entry to the competition is sent separately, it means a separate customs entry, and a bonded certificate for each exhibit.

Mr. Manders concludes :—" Full information for the benefit of visitors in reference to hotel accommodation and other general information will reach you in the course of a mail or two, and the only reason for writing you this letter is to point out the importance of getting your exhibit well in time so that it will enable me to get everything in the building complete for *Press view on Saturday, the 21st of September.*"

It will be interesting news to Mr. Staines Manders to learn that the F.M.S. Government has guaranteed the whole of the expenses of the Exhibition and Mr. E. B. Skinner M.F.C., speaking in this connection at the Annual Meeting of the Planters' Association of Malaya, held in Kuala Lumpur on the 28th ultimo, said he thought it would be a great mistake if the P. A. M. or rather its members, did not come forward and give Government as much support as possible. He hoped that everyone would write their Companies and ask them to give the Exhibition the best support in their power. Mr. Skinner, we are glad to state, emphasized the importance of Malaya being well represented in America. It was decided at the meeting to circularise estates requesting them to send dollar subscriptions to the Director of Agriculture at Kuala Lumpur and sterling and rupee subscriptions to the Secretary of the Rubber Growers' Association in London. In the meantime it is interesting to mention that no less than 16,000 lbs. of rubber have been promised to the Director of Agriculture from different estates for exhibition at New York and we should not be surprised if he gets the 20,000 lbs. anticipated.



MONKEY JACKS

Will Enable you to Clear your Land Quickly and Cheaply.

The Handiest *STUMP EXTRACTORS* Made, and equally Valuable, for UP-ROOTING TREES.

Full Particulars and Prices from all Merchants, or from the Makers

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PERLIS GUANO.

THE IDEAL MANURE FOR RUBBER LANDS.

The Following Result of an Estate Manager's Experiment Speaks for itself.

VALLAMBROSA ESTATE,

Klang, 16th August, 1911.

To

Messrs. THE STRAITS GUANO Co., Ltd., Penang.

In November 1910, I applied some of my (12 years old) trees with guano supplied by the above Company at the rate of 20 lbs. per tree. Early in July, 1911, I measured those trees, and found that they had increased in girth from 1" to 1 3/4 showing an increase of 1/4 to 3/4 inches to trees supplied with other mixtures. I consider that the flow had been increased and that the quantity had not decreased, and altogether the guano a most satisfactory manure.

For The Vallambrosa Coy.,

(Sd.) E. P. HOWARD,

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JAVA PROSPECTS.

ROBUSTA COFFEE TO THE RESCUE.

Mr. C. E. Welldon, the well-known Ceylon Planter, who visited Java recently, spoke in high praise of the prospects of Coffee Robusta in the "wonderland of the East" and that statement is supported by accounts which have reached home of the wonderful prospects of Robusta coffee in Java. Rubber companies in that island as we all know, have not acted in the nature of a lodestar in the way Malayan Companies have done and this is much accounted for by the fact that rubber does not grow so fast in Java as it does in this Peninsula owing to the fact that Java is no longer a virgin country and that the soil in consequence does not possess those particular qualities which conduce to rapidity of growth, though, of course, the existence of volcanoes has invested the Java soil with qualities which in some measure make up for long years of cultivation. Whatever deficiencies there might exist in regard to rubber is likely to be amply compensated for by the prospects of Coffee Robusta and as in Java almost every Rubber Estate has Coffee Robusta as a catch crop the former is going to profit beyond all expectations, it is said, by its companionship with the latter. Coffee Robusta apparently is going to place Para Rubber, produced in Java, on a high pedestal—from a financial point of view. We have but to read the following comment of a shareholder at a meeting of the Java Amalgamated Company to appreciate the situation properly. He says the intermediate profits from Robusta coffee were likely to be so immense that he thought he was well within his mark in saying that they would probably see the whole of their capital back on Robusta Coffee alone so that their 3,500 acres of rubber would not have cost them a penny. If this is the case then certainly the position of shareholders in Java companies is entirely changed, being very much better now than the market value of their shares indicate. Let us take the figures which are illuminating. The yield of coffee on the estates of the Java Amalgamated varied from 4 cwts to 20 cwts per acre. The profits would, we are told, at the present time be at least from £8 to £40 an acre so if we take 8 cwts per acre as an average yield, we get a profit of £16 per acre which at four year's purchase would give us £64—a sum which approaches the capitalization of many a Java concern. Added to this is the fact that cost of rubber production in Java averages 10*d* a pound. This state of affairs puts Java in a different light, so far as rubber Companies are concerned, and will give some people furiously to think—especially those who had every chance of investing in Javas and did not.

Messrs "LAMBERT & BUTLER'S."

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GARRICK MIXTURE
In 1/4 lb. Tins.



PRICE 90 cts. per TIN.

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FRONTIER MIXTURE.
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PRICE 70 cts. per Tin.

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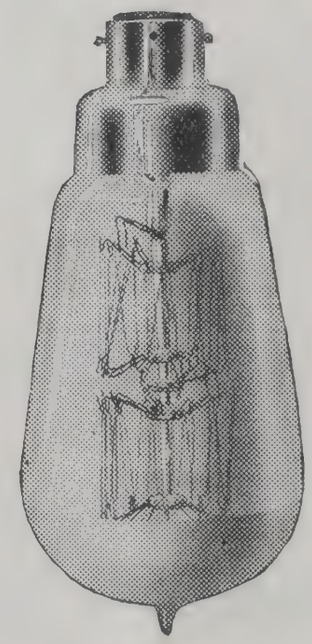
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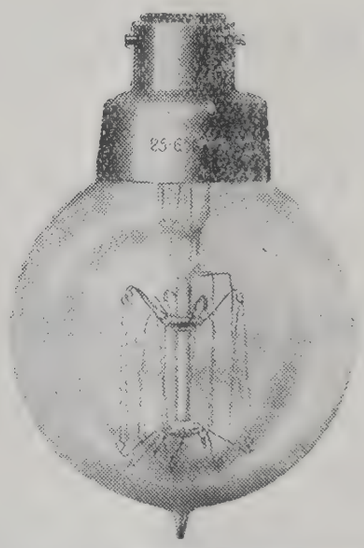
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Dr. GERRARD ON THE WAR PATH.

An indictment of Rubber Estates.

Dr. P. N. Gerrard, Health Officer of Selangor, has indited a very forcible Annual Report on the Sanitation of Selangor and though we admire his enthusiasm we cannot help thinking that the nature of his duties are a bit too comprehensive for one man and that if his attentions could be concentrated on Kuala Lumpur instead of being octopus-like extended over the net-work of estates and mines, situated in the State as well, it would be more satisfactory to himself and to the public at large.

We read with some surprise Dr. Gerrard's reference to Planters and obstruction. He says he feels it his duty to report that an unprecedented amount of obstruction and passive resistance has been shown by certain members of the planting community towards the Sanitary regulations laid down in the Estate Labourers' Enactment. He goes on to state. "In 1910 one estate in Selangor showed a death rate of 34 per cent on the labour force In 1910 the highest death rate recorded against an estate was 22 per cent. During 1911 and, in fact, for some time previously certain estates have employed visiting medical practitioners, but it is greatly to be regretted that these medical men appear to have devoted the majority of their time to visiting the estate hospitals only and, save in a few cases, where malarial outbreaks or local epidemics of malaria aroused their interest, the dwellings of the labourers were not inspected, nor apparently was any advice as to ordinary sanitation at these places given to managers. The absolute necessity, therefore, of introducing sanitary legislation became evident to the Government and as a result the Protection of Health Enactment promulgated towards the end of 1910 was put in action in January, 1911. I feel it only just to report, however, that there are a few brilliant exceptions to the depressing category ; some examples of managers who have considered the position in the light of hygiene or who have had perchance some previous experience of the effect of sound sanitation on labour forces. These gentlemen one finds invariably anxious to go beyond the minimum limits laid down by the Enactment. In 17 cases the death-rate on estates amounted to 7 per cent or over, and that in 7 cases the death-rate was over 10 per cent. The fact that 21 per cent. of the estates show a death-rate on the labour force of 7 per cent. or over is an indication that sanitary reform is still urgently necessary on some estates,"

We fear that Dr. Gerrard has been somewhat led astray by his enthusiasm in saying or rather writing things which might have been left unsaid—or unwritten. In no country in the world, we think, and we say this after a wide experience, are the Labourers better housed or better looked after than in this Peninsula, and we feel sure that this statement would be supported by any Planter in any part of the world. In fact Planters who come over either from Ceylon or South India are surprised at the up-to-dateness of the lines and the way they are kept. "You go in for too much coddling of the cooly" was the remark expressed by one Visitor. The Planter built these lines long before the Government stepped in with their regulations and in our opinion if there was less of the grandmotherly interference now observed things would go on much more smoothly and the estates would not be burdened with unnecessary expenses. More point is given to the opening paragraph of our article from information which we have received regarding an outbreak of cholera on Batang Selangor Estate in Selangor. Two fatal cases of cholera occurred about a fortnight ago and was succeeded by a third in which however the patient came round. The cases were reported to the Sanitary Medical officer at once we believe but that officer owing, we suppose, to pressure of other engagements did not respond to the summons and for five long anxious days the Manager was subjected to considerable inconvenience. A cordon of police was put round the lines, and the rest of the labour force were segregated much to the monetary loss of the estate. We should have expected that if the Sanitary officer had visited the scene himself he would have arranged matters in such a way as to have avoided the necessity of segregating the rest of the coolies. As we have said, in our opinon, a Sanitary Medical officer for the whole State strikes us as far too large an order for one man, however enthusiastic that officer might happen to be, to grapple with.

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An estate, situated within easy reach of a town, provided of course the soil is good and the trees robust should naturally be favoured by Investors and this is accentuated to a considerable degree when the town happens to be the Capital of the Country. Now the Edinburgh Estate is a case in point for it is located within a stone's throw of the Federal Capital, a fact which makes for easy and cheap transport. It is, in point of situation, the antithesis of Petaling for while the latter estate is situated 8 miles to the South of Kuala Lumpur, the Edinburgh property is located the same distance but in a Northerly direction. Mr. Harvey, the experienced Manager of Pataling estate, is Visiting Agent of Edinburgh and his hand is writ largely on the policy of the latter. It will be noticed that Petaling has contributed in a very small way to forward sales while we notice that Edinburgh itself does not figure in the list of forward sales at all. Whether this is a wise policy or not is a matter on which there is some difference of opinion. We should have thought that an estate like Edinburgh, the average price of whose rubber had dropped from 6.11 per lb. in 1910 to 4.9¼ in 1911 would have been found amongst those who provided against fluctuations, but we have been mistaken for Edinburgh keeps on to the even tenour of its way and apparently belongs to a class that looks askance at forward sales though, of course, there may be other reasons for this attitude undreamt of in our philosophy. At any rate the Edinburgh estate may be described as being in a very sound position. The rubber trees are in excellent fettle. The estimate was exceeded last year, and that for this year, which is placed at 144,100 lbs. is also likely to be topped, because the crop realized so far this year viz., to 30th April is 55,756 lbs. and this it must be remembered was gathered during a period when more than one old producer was bemoaning a shortage on account of the erratic sort of weather we have been experiencing off and on during the last four months.

[illegible] As to as we how Edinburgh has acted towards its shareholders. Little fault, we think, can be found in this respect. The total distribution last year was 43%, or only 2½ below the previous year's figure, and the amount, therefore, distributed in dividends is equivalent to 2s 7¼d per lb. of output. £2000 is wisely carried as reserve for replacements without, therefore, having to increase capital. A distributable profit of 3s per lb. for 1912 would provide a 50% distribution for 1912. Round 10s the shares should, in our opinion, prove a wise investment yielding from 9 to 10%.

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D. K. SOMERVILLE,
General Manager

Kepong has not declared its final dividend for last year as yet, but we may anticipate something good, and we do not think we should be unduly optimistic if we maintained that it should be in the neighbourhood of 60%, that is if the Management, as we expect they will, charge all expenditure to revenue—if not it might be even more.

Shares in our opinion are fully worth anything round 6, and even up to $7\frac{1}{2}$ would be reasonable for investment purposes. Kepong did well last year in the Forward Contract way, for the Management made a contract by which a minimum of 40,000 lbs. and a maximum of 50,000 lbs. was sold at 8/1 per lb.—an arrangement which must have the effect of rocketing the dividend.

The financial position is altogether strong, with reserves and carry forward amounting to £17,406, which is equivalent to nearly 70% on the moderate Capital which comes to about £19 per acre. What a contrast to some other flashy concerns in this country! Those who possess Kepongs should hold on to them. Those who want to come into the fold could safely offer what we have indicated above.

Kepong, like Edinburgh, is within hail of the Capital, and has a railway station on the estate. The trees are rapid yielders, this being proved by the fact that part of the trees in the 1906 clearings became tappable in 1909. The soil is first class and so is the Management.

TOPICS OF THE HOUR.

I was much interested in the Report issued by Messrs J. Maurice Maude, the Manager of Cicely, and Mr. H. J. Cooper, Manager of Ratanui, on the result of their visit to Java in connection with the recruitment of Javanese Labour. It must be admitted that nothing of a definite nature has arisen from their visit but there is a likelihood, as a result thereof, of a more sympathetic attitude being displayed by the Dutch authorities. Fortunately Messrs. Maude and Cooper went to the Fountain Head, and were most kindly received by the Governor-General, and it is probable that we may yet see the establishment of a recruiting office, under the two Governments, at Batavia. Of course the wheels of the Dutch Government, as we know, move slowly but, nevertheless, they move surely. The report reveals the fact that what we get over to these parts are but the scum of Java and from what the writer himself saw in Sumatra he is able to corroborate this fact. The Javanese to be seen on the estates in Sumatra compared with those working in Malaya are as diffierent as chalk is from cheese, and we were not surprised that the delegates were struck with the difference on their visit to the homeland of these people. At any rate the ice has been broken and if planters would, as pointed out, send in all returns in connection with their Javanese labour quickly it would count to their credit in their dealings with the Dutch Government.

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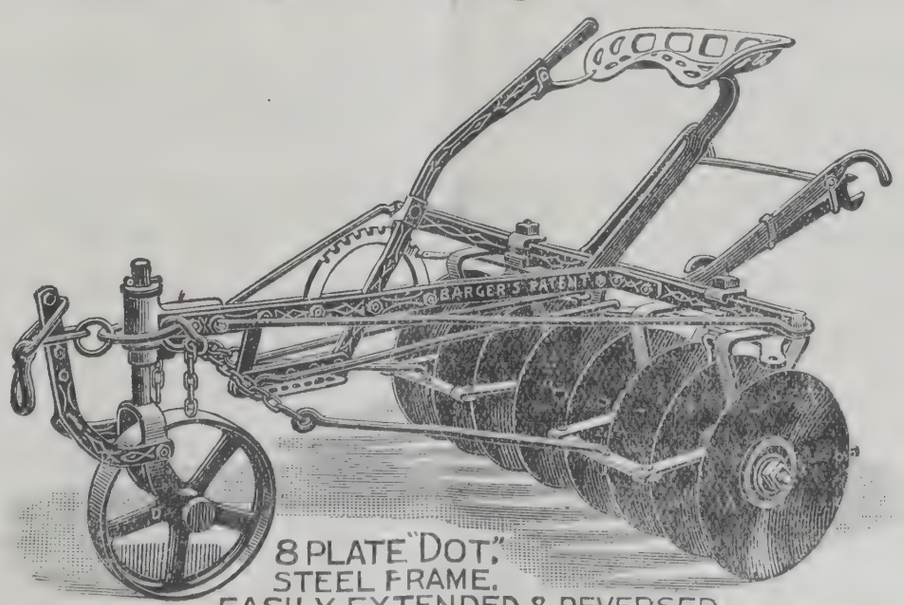
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At present the factor which militates against the importation of Javanese Labour is that of expense. If we can only get the right material, which is so largely available and at a more reasonable wage, it would be a great boon to this country, and though we are old believers in Tamil Labour for many reasons there is no doubt that there are many factors in favour of the Javanese— that is if they can be had at less cost than is the case at the present time. Javanese family Labour is hard to beat, so that most planters will look forward to the Dutch decision with considerable interest and both Mr. Maude and Mr. Cooper deserve the hearty thanks of their brother planters for the trouble they have gone to in their endeavour to bring a good proportion of Javanese Labour within reach of the British Planters of Malaya. I have always maintained that the more mixed our Labour force, in this country, is the better it is for all concerned. An estate working Chinese, Javanese and Tamil Labour is always able to get more out of each of them than if the force comprised of one nationality only. The mixture stimulates competition and altogether makes for better results.

* * *

I was rather interested, albeit amused, to read an article in the "India Rubber World" under the heading of "Haste and its Penalties" in which it is stated that in the great plantings of Hevea, within the last two years, plantings supposed to be of Hevea Brasiliensis have been found to be a mixture of Brasiliensis and what appears to be a hybrid variety, practically valueless as a rubber producer. The article goes on to observe, almost pathetically, "how far this extends none can say at present. The hybrid trees before tapping appear to the eye of the planter to be the thriftiest and best of their Heveas. When tapped, however, the product is a very inferior gum, and the quantity far below reasonable expectation."

Now the great plantings of the Heveas occur, for the most part, in Ceylon, South India and Malaya but to my knowledge, and this is by no means, mean considering I have been in all the three countries mentioned, the gum theory propounded from the other side of the Atlantic, will not stick ! It is true some silly stories were circulated a little while back that Mr. Wickham did not obtain his seeds from the proper quarter but this canard has been flatly contradicted by the Veteran seed gatherer himself—I hope Mr. Wickham will excuse the title I have conferred upon him—who collected them from the same locality in which the best variety of Hevea Brasiliensis have thrived.

At any rate there are no trees in Malaya which are producing gum while, on the other hand, the latex which is obtained, is gradually but surely putting the Brazilian milk into the shade so that if we are a hybrid we are doing very well, and the pure-blood will have to look to its laurels.

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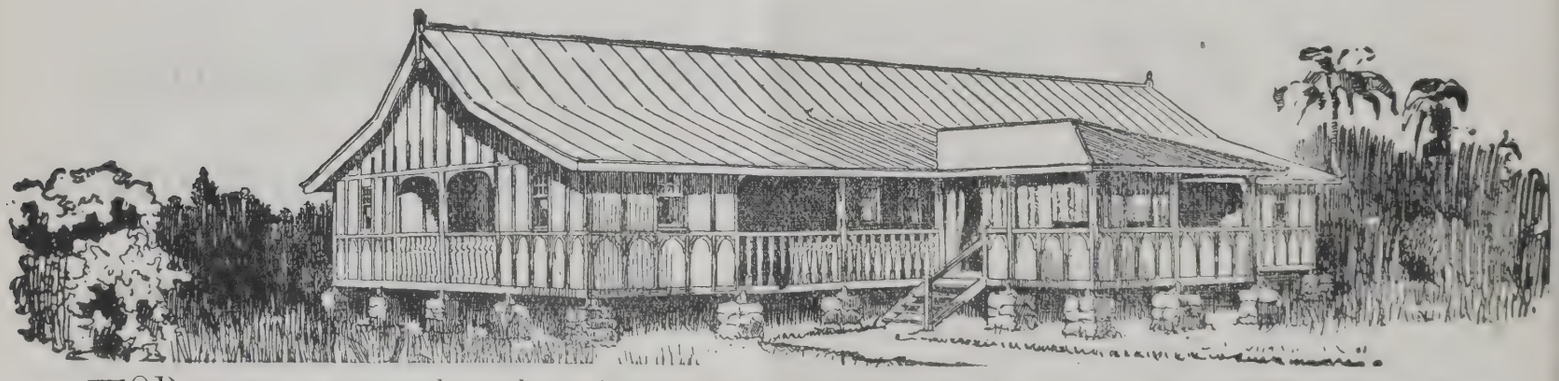
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PERMANENT INDIAN LABOUR.

WHAT RECENT STATISTICS SHOW.

We note in the Statistics of Indian Labour a gradually falling percentage in the returning immigrants which would point to the satisfactory fact that an increasing number of coolies from Southern India are settling down and making Malaya their permanent home. Those who have the best interests of the Rubber Industry at heart will note this fact with satisfaction. We have always maintained that Indian family Labour would constitute the ideal labour for this country and that, in consequence, every endeavour should be made to gain this end. Fortunately the cooly has been very well treated in these States, and a factor which has conduced towards this policy has been the enlistment of Ceylon planters as Managers of rubber estates. Ripe with their Ceylon experience, accustomed to control Tamils for years and with a thorough knowledge of the language they have utilized their attainments to the best advantage. The cooly, moreover, has realized the advantages of the dollar wage and slowly but surely he has taken kindly to the new country and we anticipate that as time goes on and as Malaria is conquered by the Watson plan of campaign that the Tamil will be much more inclined to become a permanent settler in the Peninsula. Altogether the Labour outlook is roseate because we believe that much good will result from Messrs. Maude and Cooper's visit to Java. In time we hope to see a permanent Javanese population growing up side by side with that of the Tamil and as that progresses wages could be more adjusted to suit the exigencies of the times, while a Labour famine, so feared a little while ago, would become an impossibility.

ESTATE HOSPITALS.

DUSUN DURIAN.

In compliance with Government Ordinance Dusun Durian estate, managed by Mr. H. L. Carter, and for which Messrs. Whittall & Co., of Klang, are the agents have just completed their hospital buildings on a spacious piece of ground specially acquired for the purpose. The buildings comprise :—One general disease Ward 48 × 30 and one isolation Ward 24 × 30, one Dispensary 30 × 16, Dhobi house 16 × 22, Kitchen 15 × 8, Latrine 9 × 7 and Mortuary 12 × 6, and also Dresser's Quarters. The above have been built in hard wood (Bakau) to ensure permanency.

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WHAT THE EXPORT DUTY MEANS.

AND WILL IT GO?

A correspondent dealing with Mr. Lampard's memorable speech at the Colonial Institute in London, in the course of which he attacked Sir John Anderson for having inaugurated the export tax on rubber, accuses us, and the Press generally, on our failure to support the head of the firm of Harrisons and Crosfield in his campaign against the Government. The writer declares that Mr. Arthur Lampard has only just commenced, and that the Government can be rest assured that he is determined to carry on the fight to—let it be hoped— a successful finish. Have we sufficiently realized, asks our correspondent, what this tax is costing us, and what a drain it is on the revenue of each estate. Mr. McEwan, the Chairman of the Board of Directors of the Batu Caves estate, showed, for instance, that the export duty in regard to that estate, during 1911, worked out at 1½d per lb. A brief calculation shows this to be equivalent to about 6 per cent on the capital of the Company. It would in this connection be interesting, not to say illuminating, if a list was made showing the percentage effect this export tax has on the Capital of the different estates. Our correspondent contends that with all due respect to the financial abilities of the late Governor of the Straits Settlements he, the writer, cannot congratulate him on the policy inaugurated with regard to the taxation of the Rubber Industry in this country. It is, he says, the opinion of those who know best about the Industry, who have had the shaping of its destinies from the beginning, and who have borne the heat and burden of the day, that Sir John Anderson has blundered in saddling a new Industry with burdens which are already beginning to tell and which are certainly not in accord with fair dealing by those who have practically made the country. Our correspondent goes on to observe that we hear a great deal of what Government is doing for the Industry but if we look around what is the very first thing that strikes our attention—nothing less than that of the starvation and downright neglect of the very port, at which the export duty is levied, and through which our heavily-taxed rubber is exported.

The condition of Port Swettenham is be, says, a standing disgrace to the methods of a Government which has reaped such benefits from the Rubber Industry.

Our correspondent, in concluding, says the tax must go. It is, he declares, an anachronism in this progressive age and shows how far behind the times are the ways and means of bureaucratic authority.

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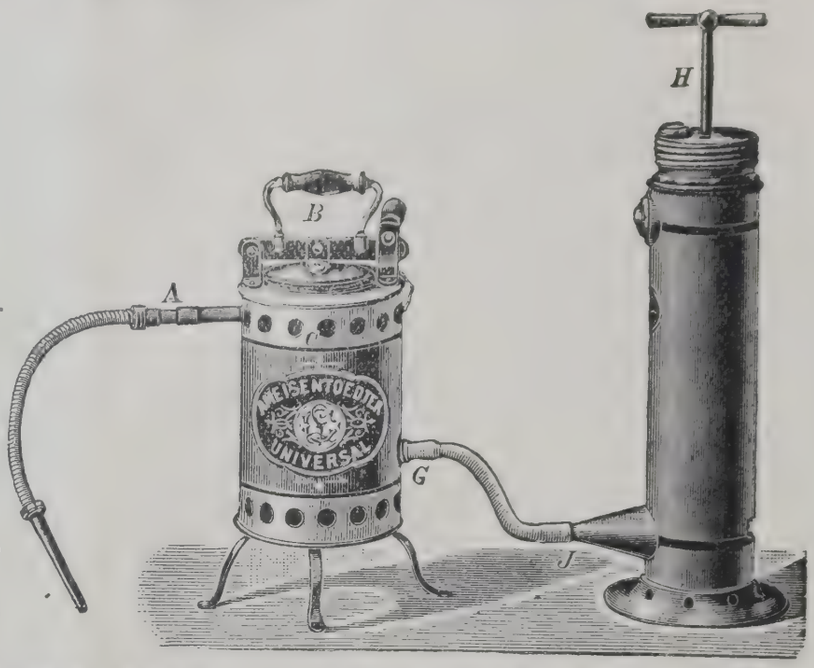
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Benches & other furniture.

Made to any design and promptly supplied.

1912 NEW ISSUES.
(BY MID-EAST).

3. Emerald Rubber and Cocoanut. This is a Scotch flotation under the auspices of the Glasgow House of Gibson and Anderson well-known from their connection with Selangor, Sungei Way, Changkat Salak and Heawood Tin and Rubber. The Emerald capital is £140,000 in £1 shares. The vendors are to receive 49,000 shares, 45,500 have been issued to the public, while 45,500 are reserved against the option to convert £45500 7% 1st Mortgage Debentures. The properties owned are

(1) The well-known Emerald Estate of 629 acres situated eight miles out on the main road from Klang to Kuala Lumpur. The area under rubber is :

1905.....169 acres.		
1906.....100 ,,		Total 475 acres, and a further 100 acres of reserve suitable for cultivation.
1907.....36½ ,,		
1909.....45½ ,,		
1910.....56 ,,		
1911.....68 ,,		

Estimated outputs :

1912.....	74,000 lbs.
1913.....	105,700 ,,
1914.....	133,050 ,,
1915.....	161,250 ,,
1916.....	184,650 ,,
1917.....	191,870 ,,

(2) Two Kedah estates, Sungei Sluang and Bukit Slarong in the Kulim district of Kedah, the former being two miles from the town of Lunas. The combined area is 3424 acres made up as follows :

Rubber Planted	1908...	63 acres.	
,,	1910...	374 ,,	
,,	1911...	883 ,,	
Cocoanuts	...	190 ,,	
Arecanuts	...	20 ,,	
Rambong	...	15 ,,	
Reserve	...1700	,,	suitable for planting.

One third of the 12000 Cocoanut trees are in bearing, 300 acres are to be planted in 1912 and 300 in 1913, making 790 in all.

Reports—Mr. Mansergh states that "trees on Emerald are as well grown as any in Selangor, are healthy and regular, and the property is a very fine one". With regard to the Kedah estates he says: "With careful development the property should be a very fine one, the good soil should grow excellent rubber, and absence of timber and stumps preclude any root disease getting a big hold. Cost of production should be low with property in such close proximity to sea".

Profit Estimated.

		per lb.
1912	£11,175 with net profit on Rubber	2/9
1913	,, 10,215 ,, ,, ,, ,,	1/9
1914	,, 13,114 ,, ,, ,, ,,	1/9

Opinion.

The 7% First Mortgage Convertible Debenture Stock is a well secured and highly attractive security giving a good investment yield with a fair speculation in respect of the convertibility. The Emerald estate is a first class plantation, a little potential gold mine whose profits provide a fair revenue fund. The ordinary shares will probably be purchaseable under par later on and are therefore best left alone for the present.

WILL CEARA EVER BE TAKEN UP SERIOUSLY IN THE EAST?

In spite of the endeavours which have beeen made from time to time by such men as Wicherley and others to urge the plantation of Ceara there seems, at any rate for the present, little inclination to substitute it for Para. We all know how Wicherley drew a picture of the Wanni in Ceylon metamorphosed from a wilderness into a Ceara garden and of how he berated Ceylon planters for the cursory manner in which they are said to have treated their Manihots. Now we notice an article in the "Planter's Chronicle" asking whether it is advisable to plant up and exploit Ceara and whether it will pay. Mr. R. D. Anstead, the planting expert in India, says the question asked could be answered probably in a single year as the result of a systematic experiment. All that is needed, according to him, is to take a definite area of four or five years old Ceara, count the number of tappable trees on it, measure the girth and then tap them throughout the whole of a tapping season by some recognised system (good or bad) keeping a careful record of the yield and the cost of working. The figures thus obtained would go a long way towards answering the question, and they would serve as a starting point for any methods of improvement which would make the Industry pay.

But with everybody obsessed with the Para article it is hardly to be expected that Mr. Anstead's suggestion will be followed though, of course, in some parts of India, it might he done, especially as in Coorg, we believe, Ceara is showing up well.

ANOTHER RICHMOND IN THE FIELD.

THE POTENTIALITIES OF PAPUA.

We are constantly hearing of some new rubber producing country which is going to take away the laurels won by us. Sometime back there was a boom in Indo China which it was stated was going to stagger the rubber world. Now we see that a writer to the I. R. J. after a visit to New Guinea says he is convinced that the Para Rubber tree will grow in New Guinea as well, if not better, than in any other country in the Tropics.

Some of the photographs sent by the writer and which appear in the Journal above quoted certainly bear eloquent testimony to the growth of the trees in Papua.

MALACCAS.

Will Anticipations be Realized?

We are constantly being asked the question: Will Malaccas come up to expectations and will the hopes held out by the silver-tongued Lyon be fulfilled? Like Cricket there is a glorious uncertainty about rubber, and it would be a risky thing to prophesy unless there is something solid to go upon.

In our opinion there is a likelihood—a very great likelihood we should say—of Malaccas realizing the two million pounds of rubber that Mr. Lyon has prophesied she will rake in this year. We base this opinion purely on the monthly outputs she has been obtaining of late.

In January it was	...	120,000 lbs.
In February it was	...	125,000 lbs.
In March „ „	...	130,000 „
In April „ „	...	135,000 „

Now if the arithmetical monthly progression of 5000 lbs. is continued, over $1\frac{3}{4}$ million of lbs. should be obtained for the year and, perhaps, with a spurt during the months of November and December the two million will be realized.

Of course there is nothing extraordinary in this rise of output in view of the fact that large areas have been coming into bearing and that recent purchases, which had been made by the M. R. P. came into the fold while in the bearing stage.

Mr. C. A. Leembruggen, Surveyor, Malacca, is available at present to undertake big or small surveys in any part of the F.M.S. He counts a long experience as a Surveyor in this country.

INDIAN LABOUR IN F.M.S.

Satisfactory increase.

The figures for the past year show a great increase on those for the previous two years, and are as follows :—

	Immi-grants.	*Emi-grants.*	*Percentage of column 2 to column 1.*
1908	54,522	30,920	56·71 %
1909	49,817	31,374	62·98 %
1910	83,723	39,080	46·66 %
1911	108,471	48,103	44·35 %

These figures are very satisfactory, and it is expected that those for this year will be equally good. The number of Immigrants in January 1912 was about 12 % more than in January 1911. (P. A. M., Annual Report for last year).

We notice from Exchanges to hand that Mr. Henry C. Pearson, the Editor of the "India Rubber World," who will take a prominent part in the coming Rubber Exhibition, has just returned to New York after an interesting visit to Cuba, a well written description of which appears in the pages of his well-known Journal.

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Produce received and sold.

Gunny Bags.

Straits Timber, & Teakwood supplied.

Indentured, Javanese, Boyanese, Madurese, Banjarese, Malays, and Natives of neighbouring ports, &c., and mixed.
Chinese Singkehs and Lowkehs, Indians, Cingalese, and tappers supplied at ordinary rates.

Free Labourers and tappers supplied to Straits Settlements and old F. M. S. ports.

Terms on Application.

Glass tapping Cups 10 ozs. Half Lemon shape, &c.

Stores of every description supplied.

Seeds, Seedlings, and Stumps of Rubber, Coffee, Cotton, and Coconut supplied.

Mauritius large pine apple shoots.
Zanzibar long chillie seeds for sale.

All Jungle Clearing Contracts, Planting, Roads, Drains, Buildings &c., and upkeep of Estates undertaken.

Surveys undertaken.

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Dealers in Large Live Stock rare Animals and birds, &c., (bought and sold)

ENGAGEMENT OF LOCAL LABOUR.

THE DISCUSSION of Mr. M. Sharpe Smith's motion embodying suggestions *re* the engagement of local Labour did not take place at the Annual Meeting of the P. A. M. held on the 28th ultimo, the motion being temporarily withdrawn owing to want of time for a proper discussion of the subject, which is a very important one. The motion will, however, come on again at the general meeting to be held on the 19th instant. As our readers are aware the existing rule governing the engagement of local Labour is "that when local Labour is given employment, the employer has to report the fact to the Superintendent of Immigrants." In this connection Mr. Sharpe Smith suggests the following additions.

That he must state the place of the labourer's previous employment to the best of his belief.

Give a description of person or persons and any remarks that may help to identify.

That the Superintendent of Immigrants upon receipt of report shall communicate with the labourer's previous employer should the name of the estate have been stated.

That a fortnightly or monthly list of all reports of coolies locally employed be published and issued either by the Immigration Department or the P. A. M.

That Inspectors be appointed to visit all small native holdings and estates and certify that such labour employed has been reported to the Immigration Department according to the Enactment.

That in the case of a native employing so called free labour in small gangs for short periods a fee per head be paid to the Immigration Fund. Bolted coolies often work for kranies and natives for a week or so on kampongs and small estates and then go on to a similar job, thus evading being caught.

That an employer of local labour be required to furnish a photograph of the said employees to the Immigration Department which can be inspected by any planter in search of absconded coolies.

That an employer of local labour be required to allow any person armed with a warrant for absconded contract coolies to inspect his labour force at such time when he musters them for work or to take their names and in the case of so called free Javanese coolies working on contract to view them either in the lines or at their work.

As will be seen from the above additions a large amount of work will be thrown on the hands of the estate Manager, and we are glad, therefore, it has been decided to give some time to a consideration of the subject before it is thoroughly threshed out by the P. A. M. and it is to be hoped in consequence that there will be a large and representative attendance at the next meeting.

All about Rubber Diseases and Tapping Effects.

THE PHYSIOLOGY AND DISEASES OF HEVEA BRASILIENSIS

BY

T. PETCH B. Sc., B. A.
Mycologist to the Government of Ceylon.

268 Pages, 16 plates (one coloured)

CHAPTERS ON

The Structure of Hevea—Latex and Rubber—The strength of Plantation Rubber– Physiological considerations—Tapping systems and their effects on the trees—Tapping experiments and their teachings—The Art of experiment—General Sanitation—Leaf diseases Root diseases—Stem diseases—Abnormalities in Hevea—Prepared Rubber—Other fungi on Hevea.

PRESS OPINIONS.

The only book of its kind. - - - - - - - - - *Nature.*

Filling a long existent vacancy in the literature of the practical side of rubber planting - - - - - - - - - - - *India Rubber World.*

So written that it is easily understood of the people : the most useful and informative work of the kind that has come our way for a very long time past. - - *The Financier.*

The more one studies Mr. Petch's book, the more you want to - - - - - *Tropical Life.*

A veritable enquire within as far as rubber is concerned. - - - - *Grenier's Rubber News.*

Such a book did not previously exist and one must be grateful to the Author for its publication. - - - - - - - - - *Gummi Zeitung.*

A most valuable addition to the literature on rubber. - - - - - *Planters' Association of Ceylon.*

A remarkable work. - - - - - - - - - *Journal d'Agriculture Tropicale.*

Highly recommended also by *The Times (London), India Rubber Journal, Bulletin de l'Association des Planters de Caoutchouc, Der Tropenpflanser, United Empire, Bulletin of the Imperial Institute, The Planters' Chronicle. Agricultural News. Revue des Questions Scientifiques, etc.*

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SOLE IMPORTERS.

RUBBER NEWS IN BRIEF.

A writer to "Capital", the Calcutta financial weekly, observes :

That the tea planters make the best rubber planters has been proved in Ceylon and the Federated Malay States. For example, Mr. Malcolm Cumming, late Supervisor of Linggi Plantations, was a tea planter and is now considered an expert in the true sense of the word, whose valuations are always accepted without comment by all who make use of his reports and valuations. The principal reason why a tea planter makes a successful rubber planter is due to his knowledge of the manners, customs, language and tact necessary to handle coolies of the agricultural class.

The coolie question undoubtedly forms the crux of the rubber industry, and unless the Manager has the tact and the necessary knowledge to handle and work his coolies he is useless on any plantation.

We notice from home exchanges to hand that at the fifth Annual General Meeting of the Labu Company, held in London, the Chairman, in the course of his review of affairs of the property, said that the thanks of shareholders were due to the estate Manager, Mr. G. B. W. Gray ; and later on Colonel Alexander proposed a vote of thanks (which was carried) to Mr. Gray, and mentioned that during Mr. Gray's absence Mr. Adames, the Manager of Cheviot, who acted, carried out the work in a most efficient way. *Palmam qui meruit ferat.*

Mr. John Turner, in the course of an interview in Colombo said, respecting rubber in Malaya, that the "growth all over is quite good. On certain places, where the soil is poor, as it is on a great many Malacca estates, when it comes to a case of bark renewal the poor soil will tell very badly against them.

After the first few times the tree has been gone over, bark renewal will be a very serious question, and the rich alluvial soils of the flat country will come to the front."

Mr. C. E. Welldon, the well-known Ceylon Planter, in the course of his impressions of Java, observes that the Dutch planter, though somewhat slow, was generally a very capable man, and that many of them had passed through Agricultural Colleges in Holland while others had passed through Engineering Schools. Mr. Welldon says he cannot help feeling that it will not be a bad thing for young Englishmen to go through similar courses of training before taking up planting. He believed it was better for a planter to start life at 21 than at 18 or 19 years of age, and the previous two years or so would be well filled in an Agricultural College, an Engineering School or even a London office.

We notice that the Kuala Lumpur Rubber Company are adding to their holdings with the purchase of a small estate, consisting of 188½ acres, in Rawang contiguous to the newly-acquired Kuang properties. The latest addition has 150 acres planted with 1½ year old rubber and 34 acres with 10 months old rubber. The purchase price, about £3,850, strikes us as rather a tall figure to pay for the property but we suppose the Directors know what is best for them.

From the 1st April the business of the firm of Messrs. Cameron & Co. at Quilon has been absorbed by Messrs. Harrisons and Crosfield, Ltd. Messrs. Harrisons and Crosfield have been established in Quilon since the middle of last year, and from the beginning of this year the South Indian estate agencies, comprising over 20,000 cultivated acres, have been removed from the Colombo office, from which date Mr. John Mackie has been in charge. The absorption of Messrs. Cameron & Co.'s business will add considerably to the importance of the Company's Quilon branch. It includes a brick and tile and a saw mill businesses, and sundry agencies. Messrs. Harrisons and Crosfield have their own office, green tea factory and bungalow, and have now acquired business buildings, and another bungalow, situated on about twelve acres of land.

Planters would do well to procure Messrs. Riley, Hargreaves & Co's. Price List No. 16 dealing with weather proof compo-rubber Roofing. Each roll containing 216 square feet, 36 inches wide, is priced complete with nails and cement, at $8·75.

CEYLON RECRUITING.

A NEW APPOINTMENT.

We learn from the "Ceylon Observer" that a departure which ought to be of very great preliminary and future help in the actual recruiting is the appointment of an Assistant Commissioner to Mr. Norman Rowsel to travel on behalf of the Coast Agency through new and untapped districts in South India where there is known to be a substantial supply of Tamil labour available, and to make known the opportunities for pleasant work and good wages and conditions of living on Ceylon tea estates, and pave the way for the recruiting agents as they come along, or assist kanganies in actual recruiting. These are the duties of the responsible post to which Mr. W. Ferguson, formerly in the Forest and Irrigation Department of Government for nearly 20 years, and latterly Superintendent of Hapugastenne, Ratnapura, has been appointed.

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Gen: Agent **W. A. STOPANI,** 25-1, Boat Quay, SINGAPORE.

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RUBBER CROP RETURNS.

We are much indebted to the management of the following estates for having so readily responded to our request for particulars. May we remind those who may have overlooked to send us the figures to do so in time for our next issue :—

Name of Estate.	No. of lbs. April	Total lbs. to date.
Allagar ...		
Alor Gajah ...	2,170	13,835
Anglo-Malay ...	51,783	244,217
Ayer Kuning (F.M.S.)	2,510	8,387
Ayer Kuning R. E. Ltd.		
Ayer Molek ...	5,020	32,384
Ayer Panas ...	6,120	17,020
Ayer Tawah ...	1,747	5,237
Bagan Serai ...	4,669	16,734
Balgownie ...	10,650	10,650
Banteng ...	6,606	65,906
Batak Rabit ...	3,174	40,273
Batang Malaka ...	1,690	7,126
Batu Caves ...	23,996	99,541
Bernam-Perak ...	2,639	31,106
Beverlac	8,072	37,042
Bikam ...	10,373	42,772
Blackwater ...	6,264	24,637
Bradwall ...	3,986	19,633
Bruas-Perak ...	847	1,856
Bukit Cloh ...	6,710	58,489
Bukit Ijok ...	2,315	8,456
Bukit-Jelutong ...		
Bukit Kajang ...	16,000	154,352
Bukit Katil ...	2,512	24,643
Bukit Lintang ...	12,500	108,810
Bukit Panjong ...	5,851	24,120
Bukit Rajah ...	27,102	27,102
Carey United ...	11,000	72,500
Changkat Salak. ...	3,423	15,090
Chemor United ...	1,812	6,556
Cheng ...	5,200	44,670
Chersonese ...	14,441	98,886
Cheviot ...	5,884	23,746
Chimpul ...	1,057	5,293
Cicely	14,554	14,554
Cluny	4,250	13,178
Dennistown ...	9,747	36,581
Dominion ...	6,669	25,656
Edinburgh ...	14,000	53,758
Eow Seng ...		
Galang Besar ...	12,000	125,500
Gapis ...		
Glenshiel ...	8,800	43,454
Glenealy ...	2,077	8,611
Golconda ...	15,670	72,871
Golden Hope ...	8,572	39,683
Harewood ...	464	464
Harpenden ...		
Heawood ...	1,939	7,797
Hevea (Johore) ...	2,200	22,945

Name of Estate.	No. of lbs. April	Total lbs. to date.
Hidden Streams ...	1,022	1,022
Highlands & Lowlands	53,691	230,357
Inch Kenneth ...	13,650	181,400
Jeram	2,357	2,357
Jong-Landor ...	5,620	36,959
Jugra ...	20,261	20,261
Kajang ...	1,400	5,939
Kamuning ...	18,842	184,995
Kapar-Para ...	35,140	146,990
Kempas ...	2,000	2,000
Kinta Kellas ...	6,300	6,300
Klabang ...	3,015	13,763
Klanang ...	16,800	59,790
Kombok ...	3,829	21,001
Krian Rubber Pl....		
Krubong ...	1,220	7,657
Kuala Selangor ...	17,691	83,549
Kuala Kubu ...	2,002	2,002
Kukub ...	3,151	14,629
Kurau ...	7,700	27,585
Labu	21,472	103,788
Lanadron ...	39,863	164,099
Langat River ...	7,281	25,900
Ledbury ...	20,347	79,091
Lendu ...	976	976
Linggi ...	58,000	342,159
London Asiatic ...	41,920	165,402
Lower-(Perak) ...	1,410	5,610
Lowin ...		
Majedie ...	935	3,863
Malacca R. P. ...	135,000	510,000
Lumut ...	8,948	8,948
Malakoff ...	9,400	32,090
Mantin Rubber ...		
Merlimau ...	8,600	45,446
Merton ...		
Mount Austin ...	14,300	14,300
Narborough ...	2,500	17,800
New Crocodile ...	4,058	13,921
North Hummock ...	10,231	101,879
Pahang Rubber estate		
Pajam Ltd. ...	13,000	80,250
Pantai	2,800	14,600
Pataling ...	36,164	134,557
Pegoh	19,000	112,000
Penang S.E. Ltd....	31,300	134,995
Permas ...	1,710	14,596
Permata ...	1,580	8,555
Perak R.P. Ltd....	20,794	20,794
Port Dickson-Lukut	6,639	6,639
Punggor ...	1,100	1,100

Name of Estate.	No. of lbs. April	Total lbs. to date.
Radella ...	4,700	15,960
Rantau Panjang ...		
Ratanui ...	5,814	39,735
Riverside ...	82,80	41,921
Ribu ...	4,956	21,526
Rubana ...	25,500	25,500
Rembia ...	3,396	25,396
R E of Johore ...	4,290	14,875
Seaport ...	13,196	103,341
R. C. of Malay ...	5,270	5,270
Sandycroft ...	11,170	32,193
Seafield ...	34,930	125,060
Selaba ...	19,259	85,365
Selangor-United ...		
Selangor ...	36,200	170,375
Senawang ...	13,636	44,192
Sendayan ...	4,249	30,958
Seremban ...	27,609	114,470
Shelford ...		
Singapore Para ...	10,000	88,015
Straits Rubber ...	84,000	407,175
Strathmore ...		
Sua Manggis ...	1,402	14,02
Sungei Bahru ...	1,716	13,083
Sungei Batu ...	2,250	15,152
Sungei Buaya ...	5,305	47,305
Sungei Choh ...	9,600	36,796
Sungei Kapar ...	35,700	140,800
Sungei Krian ...	3,934	15,281
Sungei Kruit ...	7,425	28,413
Sungei Liang ...	2,225	19,664
Sungei Salak ...	12,816	56,819
Sungei Way ...	18,829	67,204
Sungkai Chumor...	11,200	82,964
Tali Ayer ...	17,732	224,323
Tanah Marah ...		
Tangkah ...	4,260	20,414
Tebrau ...	10,236	86,526
Tebong ...	5,601	13,949
Third Mile ...		
Tremelbye ...	21,000	179,400
Trolak	3,843	20,263
Ulu Rantau ...	12,047	60,943
United Malacca ...	3,700	40,192
United Betong ...	2,539	9,667
United Temiang ...	4,377	20,783
Val d'or ...	1,763	9,808
Vallambrosa ...	30,600	30,600
Vigornia ...		

The second column represents, in almost every case, the crop harvested up to date of current financial year.

A RUBBER TABLE.

We direct attention to Messrs. Bright & Galbraith's table dealing with a dozen well-known Companies, with some of which they are interested, in which output, sales and shares are shown at a glance. Owing to exigencies of space we have been compelled to omit some of the particulars appearing in the original.

The Editor,

Dear Sir,

We often hear that such and such an estate is quite up-to date in its methods of cultivation, that it actually uses a disc plough and so on.

But in the short time I have been in this country I have been struck with the absence of the use of the Rake, with the result that in some cases operations have to be gone over twice. Isn't this so?

Yours,

Verbum Sapienti.

RUBBER AUCTIONS.

IN SINGAPORE.

The Singapore Chamber of Commerce Rubber Association held its Thirty-third Auction on the 30th ultimo

Offered for sale—

230 cases, Pcls. 243.19 or 32,425 lbs.

Sold—153 cases, Pcls. 154.11 or 20,548 lbs.

Prices realized :—	$	$
Sheet Smoked	253	to 264
do. Unsmoked	246	to 262
Crepe No. 1	256	to 266
do. „ 2	248	to 252
do. „ 3	226	to 235
Scrap Virgin	181	to 210
do. Untreated	190	

The Thirty-Fourth Auction was held on the 7th instant.

Offered for sale—

153 cases Pcls. 169.47 or 22,596 lbs.

Sold—76 cases Pcls. 82.48 or 10,997 lbs.

Prices Realised :—	$	$
Sheet Smoked	252	to 263
do. Unsmoked...	249	to 254
Crepe No. 1	257	
do. „ 2	233	to 243
do. „ 3	216	to 230
Scrap Virgin	212	
do. Untreated...	192	to 194

J. BERRY,

Consulting and Visiting Engineer to Estates. IPOH.

THE LARGEST MANURE WORKS IN THE EAST!

RUBBER FERTILISERS A SPECIALITY

FOR C.I.F. PRICES AND VALUABLE INFORMATION APPLY TO

THE CEYLON MANURE WORKS

= A. BAUR =

COLOMBO. CEYLON.

MANURE ANALYSES GUARANTEED.
MANY YEARS EXPERIENCE.

WELL BALANCED AND EFFECTIVE MIXTURES, THE RESULT OF LABORATORY RESEARCH AND EXTENSIVE EXPERIMENTS ON RUBBER-ESTATES.

JAPANESE ESTATES IN MALAY PENINSULA.

WHAT "THE INDIA RUBBER WORLD" HAS PUBLISHED AND WHAT WE LEARN.

A DIFFERENCE IN THE FIGURES.

The last issue of the "India Rubber World" to hand by the Mail contains a long article dealing with Japanese interests in Malaya, and among the statements made in the above connection are that "by August 1911 Japanese planters, 77 in number, had acquired, it is estimated, about 87,700 acres, of which about 15,800 had been planted, the aggregate investments representing about $640,000, also that of the 77 plantations, in existence, 57 are being operated as an additional occupation by Japanese dwellers at Singapore and other cities in the Federated Malay States.

Knowing as we do Japanese methods in Formosa we certainly would not welcome a Japanese invasion with open arms, in spite of the Alliance, and, therefore, we were rather alarmed at the statements made in Mr. Pearson's Journal but our alarm has subsided considerably, we are glad to state, after special enquiries, from which we learn, on what appears reliable authority, that Japanese-owned estates in this Peninsula do not cover more than about 6000 acres altogether, that these estates comprise, for the most part, of small holdings, ranging from 60 to 200 acres or so, and that they are to be found in different parts of the Peninsula. There is an estate, located in Seremban, part of which we believe—we are, however, subject to correction—has been sold to United Temiang. This estate is reported to be one of the largest of the Japanese concerns, though when compared with the usual run of estates in this country, it can be described as small. There is to our knowledge a Japanese-owned estate in Johore, some properties in the Dindings, one not far from Kuala Lumpur, another in Kuala Kubu and a baby concern in Tapah and one or two more scattered about Perak. Perhaps there are a few more but the aggregate would be, we think, in the neighbourhood of the figure we have mentioned and nothing like what our American contemporary has placed it at.

We are glad, however, to find from the same article that the imports of crude rubber into Japan have increased from 1,321,463 lbs. in 1909 to 2,054,864 lbs. in 1911. Verily of the Rubber Industry it may be said—*Nunquam dormio.*

MANURES AND RUBBER.

We draw special attention to Messrs Behn Meyer's advertisement, appearing elsewhere, embodying, as it does, a number of first-class testimonials regarding the effect of their manures on rubber.

We have been to the famous Bukit Timah farm near Singapore and have had ocular demonstration of the good effects of manuring on the different products grown on the farm. Comparisons are, as a rule, odious but on the Bukit Timah Farm it was pleasant to make comparisons between the manured and the unmanured, and there is nothing, we think, that could give Mr. Jones, Messrs Behn Meyer's representative, more real pleasure than to point out the difference between such and such a tree that had been manured and such a one that had not. Those, therefore, like us who have seen the Farm and what the manures have achieved on backward rubber are enabled all the better to appreciate the testimonials appearing in the Advertisement of this issue.

BAUR'S MANURES.

We would also draw attention to that fact the Messrs Adamson, Gilfillan & Co. (Singapore & Penang) have been appointed Agents for Messrs Baur's Manures, the large works for the manufacture of which are situated in Kelaniya, Ceylon.

RUBBER MACHINERY

FOR SALE.

Several New Rubber Machines by a well-known English firm.

Suitable for Small Estates

No reasonable offer refused.

Apply in the first place to Box 501 GRENIER'S RUBBER NEWS.

Milkmaid



BRAND

Milk

See that the
MILKMAID Trade Mark
is on every Tin



TRADE MARK.

Largest Sale in the World



Bright & Galbraith Ltd.,

7 MARTIN'S LANE, CANNON STREET, E.C.

The Figures given in the first column are the latest Returns as cabled from the Estates :

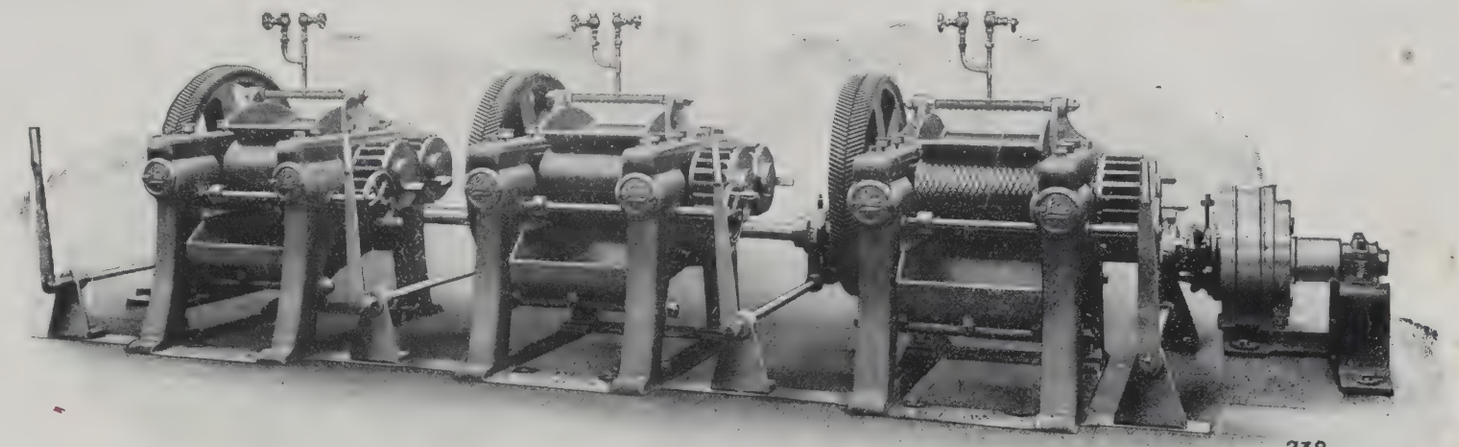
COMPANY.	RUBBER OUTPUT.		SALES.		SHARES.		
	TOTAL TO DATE 31ST MAR.	CORRESPONDING TOTAL LAST YEAR.	AMOUNT SOLD TO DATE.	AVERAGE PER LB. NET LONDON PRICE.	NOMINAL VALUE.	AMOUNT PAID.	PRICE ON 10TH APRIL.
BUKIT KAJANG ... JULY—JUNE	138,352	59,733	89,073	4/6¼	£1	Fully	2⅞—3⅛
CASTLEFIELD ... JULY—JUNE	115,927	52,773	83,278	4/6½	£1	,,	5⅝—5⅞
CHOTA† ... ... JANUARY—DECEMBER	11,450	4,620	*27,817	4/3	2/–	,,	2/3—2/9
GAN KEE ... ... JULY—JUNE	6,810	483	3,493	4/2½	2/–	,,	1/9—2/3
HONGKONG ... JANUARY—DECEMBER	—	—	—	—	£1	5/–	⅛—¼ prem.
KIFULU ... ... SEPTEMBER—AUGUST	26,987	6,150	18,678	3/1½	2/–	Fully	1/0–1/6 xb.
KILLINGHALL ... JULY—JUNE	9,476	—	4,829	4/6¾	£1	,,	2⅜—2⅞
KRIAN ... ... JANUARY—DECEMBER	22,810	13,685	*79,307	4/7	2/–	,,	2/9/—3/3
PADANG JAWA ... APRIL—MARCH	45,550	12,213	35,511	4/6	2/–	,,	2/6—3/0
RATANUI ... ... OCTOBER—SEPTEMBER	33,912	18,000	15,686	4/6¾	£1	,,	2—2⅛
SUNGEI KARI ... JULY—JUNE	31,123	10,498	23,909½	4/5¼	£1	,,	1⅜—1½
TANAH DATAR ... JANUARY—DECEMBER	—	—	—	—	£1	5/–	1/16 prem.

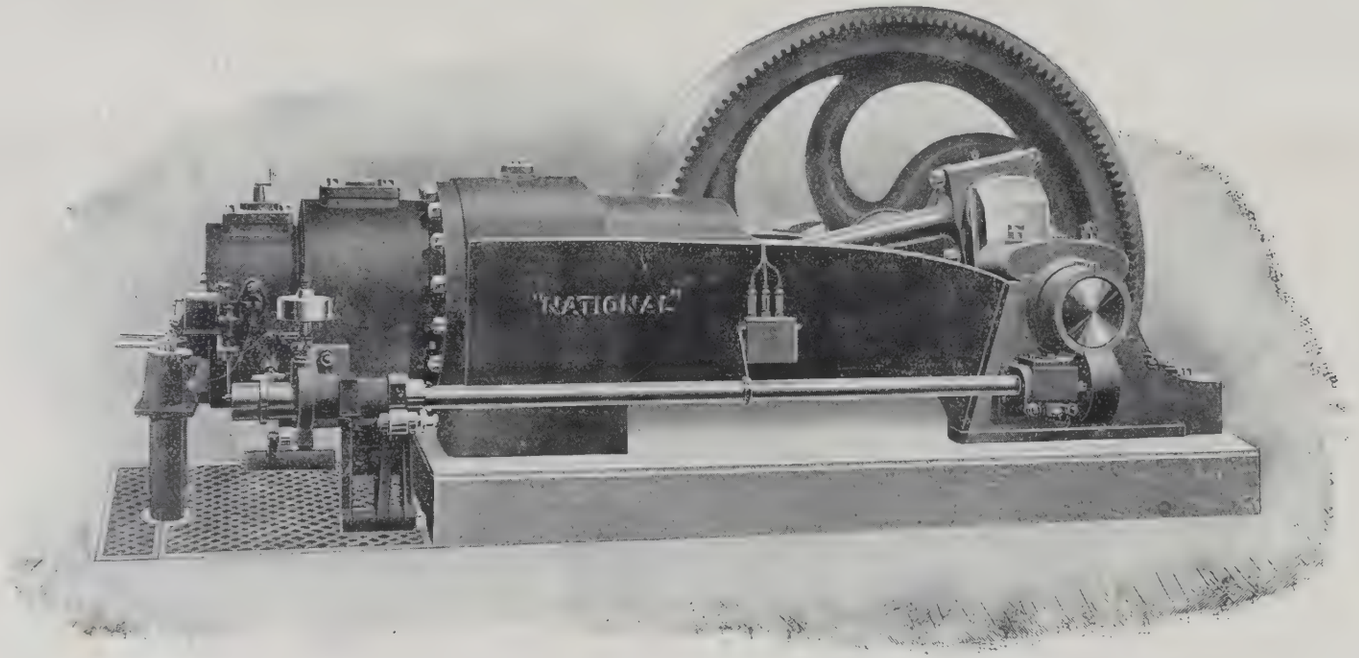
* Figures refer to crop for financial year ended 31st December, 1911.

† Actual shipped weight of rubber harvested for financial year ended 31st December, 1911, was 29,006 lbs.

SHAW'S

RUBBER MACHINERY.





NATIONAL

GAS AND OIL ENGINES.

Sole Agents: **GUTHRIE & Co., Ltd.**

SINGAPORE.
PENANG.
KUALA LUMPUR.

SPECIAL LONDON LETTER.

INTEREST MOMENTARILY SLACK

Large Consignment of Plantation lost in the "Titanic".

INVESTORS RE-INVEST THEIR DIVIDENDS.

Speculation Discouraged.

HIGH PRICE FOR RUBBER STILL TALKED OF.

DROUGHT SCARES AGAIN.

(*From our own Correspondent.*)

London, Eng., Friday April 19th, 1912.

Since my last letter was dispatched there have been some periods of lively interest in Rubber matters here, and notably so in Rubber shares. But, as I write, the tone generally is quieter, though I imagine this is but due to a reflection of the generally sorrowful feeling which momentarily prevails everywhere here as a result of the "Titanic" catastrophe. This regrettable occurrence naturally has some effect upon capital and trade interests in addition to the sympathetic consideration. The disaster following so sharply upon the coal strike settlement damped much of any good influence that the peace in this particular direction might have brought in its train. It may appear heartless to make points out of this great shipping disaster, but the fact must be written that the "Titanic" is understood to have gone down with a very large consignment of rubber purchased in London for American consumption. The value is placed at £25,000. It is necessary to record this, as it is a point—even if not a great one—that concerns the rubber industry in some degree, and one which may also affect the market in plantation Para at the next two or three ensuing Auctions.

Most of the seasonal plantation company dividends have now been declared and incidentally it has been remarked, in connection with individual payments, how these have almost immediately afterwards had their effect upon the prices of shares individually concerned. The inference, of course, is that the dividend money finds its way back again into the market, or in other words that the recipients of dividend payments have sufficient faith in the industry to use their gains in the purchase of additional share interests. The point does not lack a certain significance especially as it is quite likely that the majority of people holding dividend paying rubber shares, paid considerably more than the present market prices for them. Under such circumstances the snowball policy of reinvesting the dividends is calculated to reduce the average capital cost of shares held. But, what is regarded in such a favourable light in this connection is that present holders of Rubber shares which cost them more than they are worth now, are not disconsolate of the fact. They hope to make good any unfortunate losses, as, of course, they will. It is to the interest and advantage of the industry that they should. Those who were merely on the make and withdrew their capital, at the same time cutting speculative losses, were no good to the rubber plantation industry. Those who are continually supporting the industry by the purchase of additional interests are the fellows who will get the gilt from the gingerbread in the long run and will deserve it.

The investment demand for shares thus evinced has encouraged no little confidence in Rubber circles, but the indication is very pointed that every time that there are suggestions of anything in the nature of a "gamble" in rubber shares developing, the big people put their foot upon it and immediately damp the ardour of the would be "get rich quicks". Rubber shares have in fact quite settled down into a steady investment market here. Sometimes there is more business than at others, but as I have hinted the dealers will not "run" shares for speculators.

There are still enthusiasts who maintain, as I reported in my last letter, that we shall see the price of plantation rubber substantially higher in the course of the next month or two (7/- sterling is named) and it must be admitted that though I describe the sanguine fraternity as "enthusiasts", they should really be in a position to know pretty well what they are talking about. The supplies of rubber under the hammer at this week's Auctions were rather less than had been anticipated, but this notwithstanding, the buying was not unduly eager. It is believed that some of the big dealers, fearing possible movements, went to the trouble of negotiating with selling agents ahead; it is certain at any rate that some of the choicest brands were withdrawn from the Catalogue before the sale. The amount publicly negotiated was rather less than 750 tons, being on this occasion a full fortnight's accumulation. The Malaya accounted for roughly 646 tons of this and Ceylon 102 tons. One or two small packages fetched 5/5 (sterling) per lb., but most of the best grade produce like Malacca, Lanadron, Sungei Kapar, Highlands, etc, went down at 5/2 which was slightly lower than at the previous sales. The demand from America is keen enough.

There is a slightly uncomfortable feeling here about atmospheric conditions this season in the East, and nobody seems to have any reliable information on the subject. I am told by responsible people that plantation managers are always exceedingly loath to advise rainfall, they fallaciously believing that such advice will be misconstrued on this side. I believe a regular statement of weather conditions in different zones of the plantation areas would be a feature much appreciated by your European readers if it were possible for "Grenier's Rubber News" to institute such a feature.

A. BAUR'S SPECIAL RUBBER AND COCONUT MANURES.

Soils analysed Free of Charge and Expert advice given.

THE CEYLON MANURE WORKS, COLOMBO.

The largest establishment in the East for the manufacture and production of Fertilising Substances.

Sole Agents

Adamson, Gilfillan & Co., Ltd.

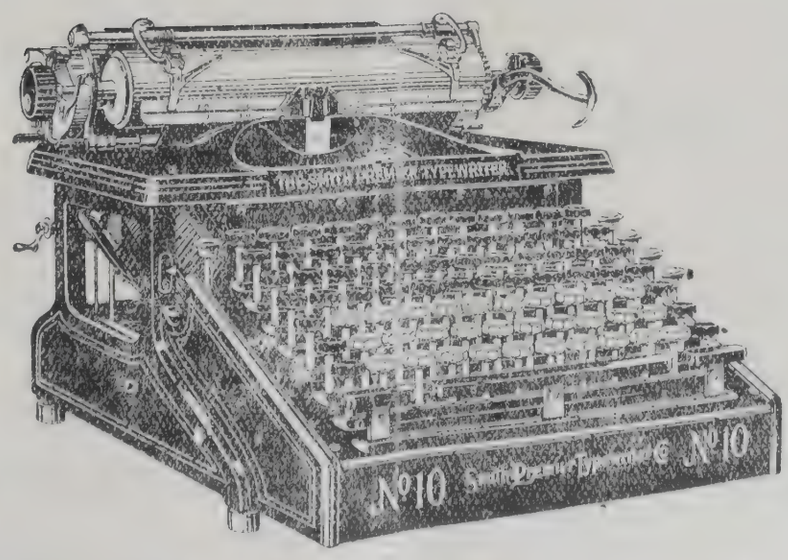
SINGAPORE, PENANG & MALACCA.

SMITH PREMIER TYPEWRITER

VISIBLE MODEL

1912.

GRAND PRIX at Brussels exhibition in all competitions.



250 Machines supplied to Gt. Western Ry. Co. of England in open competition 1911.

To be obtained from STRAITS CYCLE & MOTOR CO., SINGAPORE, *or* FEDERATED ENGINEERING CO., KUALA LUMPUR.

Prices Quarto $215. Foolscap $225. Brief $235.

OHLENDORFF'S DISSOLVED PERUVIAN GUANO,

OHLENDORFF'S SPECIAL RUBBER FERTILIZER

always in Stock.

"FOUR CROWN" & "H.M.B." WHISKY.

"BUTTERCUP" BUTTER.

Chop "MATA" PARANGS & CHANGOOLS Chop "MATA"

Of Carl Schlieper, Remscheid.

For Prices and Particulars please apply to

SCHMIDT KUSTERMANN & Co., *PENANG.*

Agents.

C. G. HIBBERT & Co., Ltd.

(Incorporated in England)

KLANG and IPOH.

GENERAL MERCHANTS & AGENTS.

Agents for

C. G. HIBBERT & Co. (Established 1767)

London and Southampton.

"KANGAROO" Brand of Bottled Beer.

FORTNUM and MASON'S Ltd.,

Piccadilly, London.

High Class WINES and SPIRITS.

ESTATE TOOLS AND UTENSILS OF EVERY DESCRIPTION.

Glacial Acetic Acid.

Latex Cups, Glass and Solid Stamped Metal.

"Kangaroo" Brand Portland Cement.

Stocks kept in Klang and Ipoh, Enquiries invited.

Catalogues and Price Lists will be forwarded on application.

M. S. NAKAJIMA,

Japanese Photographer,

Nos. 235 & 237, High Street,

Kuala Lumpur.

Telephone No. 208

Development and Printing

for Amateurs

Given careful attention.

Outdoor Photography can

be arranged.

Branch Studio at Klang.

MANURES.

A few testimonials received by Behn, Meyer & Co. Ltd.

"During the drought, and since, I found the trees manured with your mixture gave a better supply of latex than the unmanured".

"I will be much obliged if you will look up your books and tell me what kind of manure you supplied me with in 1909. I have had excellent results with that".

"We tried the mixture on our trees and are very much encouraged with the results".

"I have much pleasure in letting you know that the manure you supplied me with has proved a great success.

The trial was made on 128 eleven year old trees and the latex has increased considerably since the manure was applied, also the foliage of the trees is of a better colour, and the renewal of the bark is quicker".

BEHN, MEYER & CO. Ltd.,

Sole Agents. The Potash Syndicate.

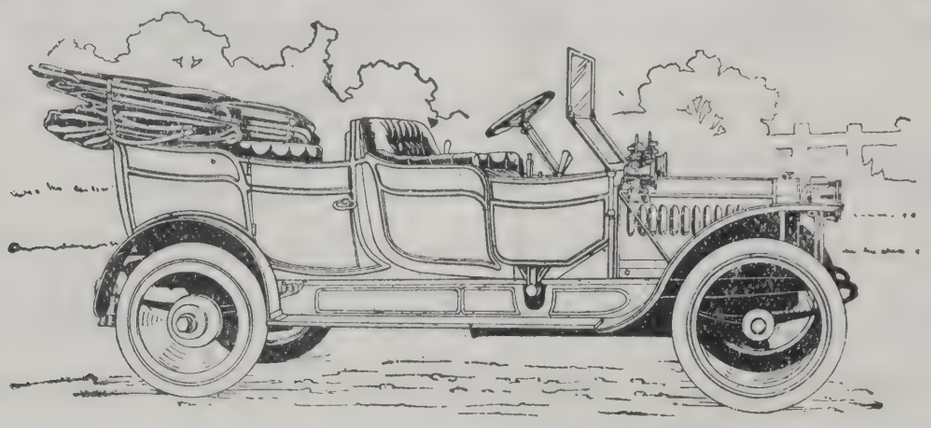
MANURES ALWAYS IN STOCK.

Sulphate of Potash, Muriate of Potash, Kainit, Concentrated Superphosphate, Ordinary Superphosphate, Bonemeal, Basic Slag, Sulphate of Ammonia, Nitrate of Soda and Bloodmeal.

PLANTERS OWN FORMULAE MADE UP.

TRY OUR SPECIAL RUBBER FERTILIZER.

De Dion Bouton



The following booklets contain a great deal of

Information Valuable to Prospective Buyers.

"Good and Bad Cars"

Shows how and why a good car is infinitely better and cheaper than an inferior one.

"Owner's Experiences of Four-Cylinder Cars"

Shows that high-powered De Dion Cars are just as good as the famous single-cylinder models.

"The cost of Motoring"

Tells what it actually costs to run and maintain a De Dion Bouton Car. Actual figures are quoted.

"The Doctor's Motor Car"

Shows that doctors—perhaps the most exacting of car users—prefer **De Dion Bouton Cars** to any other make.

A copy of any of these books will be sent free on application to :—

A. C. Harper & Co.,

Sole Agents for S.S. and F.M.S.

Grenier's

Rubber News.

SATURDAY, 25TH MAY, 1912.

THE MALAYAN EXHIBIT FOR NEW YORK.

Wanted—a show in Kuala Lumpur.

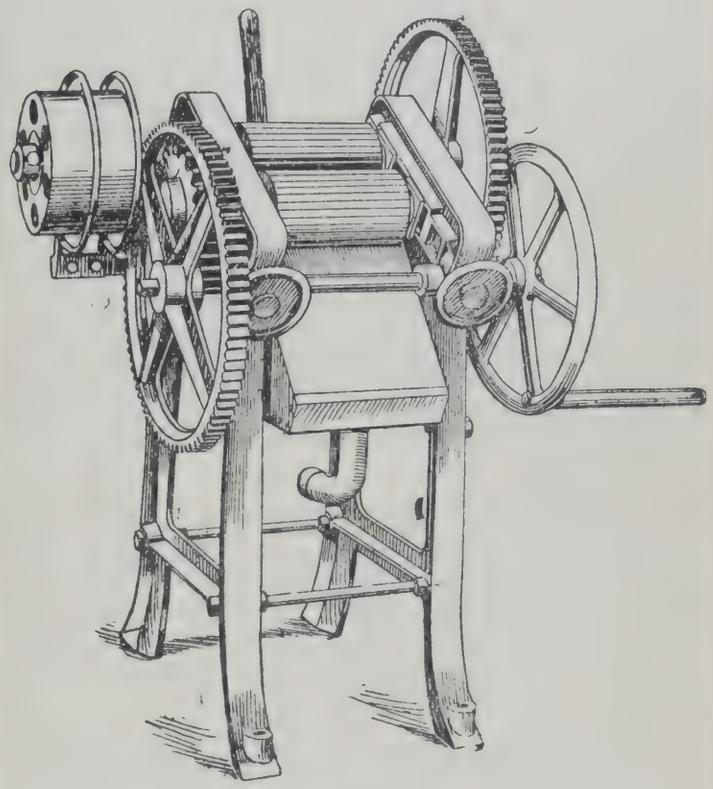
We believe there is a likelihood of a show being held in Kuala Lumpur of the rubber exhibits which are to be sent from this country to New York. Last year, it will be remembered, it was fully intended to give a public view of the exhibits before they were despatched to the Exhibition in London but owing to the delay which ensued in exhibits reaching the Director of Agriculture the show could not be held. On the present occasion, however, the arrangements are much more satisfactory. Planters have responded readily and quickly to the appeal issued by the Director, and there is every indication that the exhibits will reach the Director of Agriculture in good time, thus affording us the opportunity of having a miniature exhibition on our own account. We trust that the idea of having such an exhibition will act as an incentive to planters to send in their exhibits all the sooner, and that if it is held that it will be largely attended and that everybody who is interested—and who is not—in the Rubber Industry will make it a point to be present. We have had no news as yet as to where the show will be held in case it is decided to have one, but while on the subject we might say that we could not think of a more suitable *venue* than the Masonic Hall which besides affording the necessary space will be found to be in a most central position for the object indicated. Advantage might be taken of the occasion to induce natives and others to exhibit different agricultural produce, which would impart a variety to the show, and influence a much larger attendance than would be the case if it were purely and simply a rubber show. Perhaps time will not admit of our suggestion being given practical effect to, but the hint thrown out might be considered, and an endeavour made to carry it out.

HOWARTH ERSKINE LTD

SPECIALISTS IN RUBBER PLANTATION MACHINERY.

SINGAPORE.

OVER 300 HAND POWER MACHINES IN USE.



CREPING MACHINE.

TYPE C. 3 Roll 6" × 10" For Hand Power and Power. (AS PER ILLUSTRATION) Price 291.00

TYPE C. 4 HAND POWER ONLY „ 274.00

SHEETING MACHINES. Rolls are plain or sheathed with brass 6" × 10, 6" × 18", 6" × 24".

TYPE C. 1 (for Hand Power only) 6" × 10" Price $197.00

TYPE C. 2 (for Hand Power and Power) „ „ $222.00

OTHER PRICES ON APPLICATION.

GREAT SUCCESS OF DIAMOND SHEET AT LONDON RUBBER EXHIBITION.

"H. E." DIAMOND SHEET MACHINES.

(TYPES C. 5 & C. 6) (HAND POWER.)

ARE SPECIALLY MADE FOR MARKING SHEET.

SHEET TRAVELS WELL: DOES NOT GET MOULDY.

Write for Illustrated Priced Catalogue.

THE NEW YORK EXHIBITION.

Hotel Accommodation.

The following, which we have received from Mr. Staines Manders will, we feel sure, be much appreciated by intending visitors to the New York Exhibition :—

For the convenience of visitors we have made arrangements, says Mr. Manders, with the following Hotels to look after Exhibitors and all Foreign Delegates to the Exposition and the International Conference. It will be necessary to write and reserve rooms, and it is important to state that you are visiting New York in connection with the Rubber Exposition in order to secure the rooms and proper attention

The Hotel Somerset:—Mr. Claude R. Nott, Manager, 150 west 47th Street, New York City. This is a very nice, quiet hotel, close to Broadway and right in the midst of the theatres and other places of amusement. A tram from 42nd. Street, close to the Exposition, passes the side of the hotel. The Exposition Management recommend this hotel as a quiet, inexpensive one.

Bedroom, with private bath, for one person $2.00 per day. Larger room, for one or two persons, with private bath $2.50 per day. Parlor bedroom, with two beds and private bath, $3.50 per day. Parlor, two bedrooms and private bath (two double beds) for two, three or four persons, $5.00 per day, per suite, not per person.

The Hotel Cumberland:—Mr. H. P. Stimson, Manager, Broadway at 54th Street, New York City. This Hotel is highly recommended by the Management of the Exposition. It is conveniently situated, close to all theatres &c. and a tram from 42nd. Street to the Exposition, passes the door.

Single Bedroom, with private bath, $2.50 per day.

Special Bedrooms, larger, with private bath, $3.00 per day.

Double Bedrooms, with private bath, $3.50 per day.
Do. extra, do. $4.00 do.

Suites of Parlor, Bedroom and private bath, for two persons, $4.00 ; $5.00 ; $6.00 and $7.00 per day, per suite, not per person.

Suites of Parlor, two bedrooms and private bath, for two, three, or four persons, $10.00 per day, per suite, not per person.

Prompt application for rooms should be made as September is a busy month in New York.

An indexed Exhibit.

A small indexed exhibit is being prepared at the Agricultural Station, Kuala Lumpur, for exhibition at New York and will include cultivated and wild rubbers.

THE PROGRESS OF THE NEW YORK RUBBER EXHIBITION.

Malaya making a fine Show

LARGE MACHINERY SECTION.

An Interview with
Mr. A. STAINES MANDERS.

Mr. Manders has returned from New York more than satisfied with the progress that has been made with regard to the forthcoming Exhibition, and speaks enthusiastically of the kind way in which he has been treated by the merchants, manufacturers, and pressmen of the United States. With reference to the part that is being taken by the British rubber-producing colonies, Mr. Manders said:—

"All the Mid-East Governments will, I believe, be represented. Malaya is making a fine show. Mr. Leonard Wray, I.S.O., the Commissioner for Malaya, is preparing a particularly interesting exhibit. The design for their stand which I have had prepared is not yet passed. It represents the typical Malay style of building in bamboos, with a continuation in the classic Southern Asia manner. The Ceylon stand, the design for which has been accepted, is very handsome, and is founded on the Hindoo temple style, with an entrance typically Singhalese. Lower Burma is making a good display, and although I have not yet heard from the Southern Indian authorities, I hope and believe they will exhibit."

"With regard to Foreign countries?"

"The largest and handsomest stand will be that of Brazil. Peru is also making a fine exhibit. The rubber-producing colonies of the Continental countries including the Portugese colonies and French Indo-China, will be represented. The Dutch East Indies, however, have not yet come in, but Dutch Guiana is exhibiting. The Phillipines are showing."

" How will the machinery section be represented ?"

" This section will be very fine. Five of the largest machinery manufacturers of the States are showing their rubber machinery at work. Crude rubber will be washed, rolled, and dried on the spot, so that the value of the machinery can be accurately gauged by users. British machine makers, I am sorry to say, are not showing, which is regrettable, as delegates from all the rubber-producing Republics of South America will be present, and I fear that trade will be lost to British exporters. Then it must be remembered that

McALISTER & Co., Ltd. KUALA LUMPUR.

SINGAPORE, IPOH AND PENANG.

(INCORPORATED IN STRAITS SETTLEMENTS.)

IN STOCK:

Latex Pans, Pails	Tapping Tools	Tools for Equipment of Factories	Scavenger Brooms
Estate Well Pumps	Weighing Machines	Wire Rope	Lamps
Assam Hoe Forks	Prismatic Compasses	Hand Power Drilling Machines	Sechler Carts
Rakes	Theodolites, Levels	Vices	Rubber Tyred Wheels
Pengkalis	Road Tracers	Screw Jacks	Centrifugal Pumps
Changkols	Oil Engines	Pulley Blocks	Mining Machinery
Carpenters Tools	Price's Motor Cylinder Oil	Stock and Dies	Cylinder Oil
Axes	Alldays Motor Cars		Forest Devils
Glass Rubber Cups			Tree Stump Jacks
			Safes

Bradbury 3½ H.P. Motor Cycle.

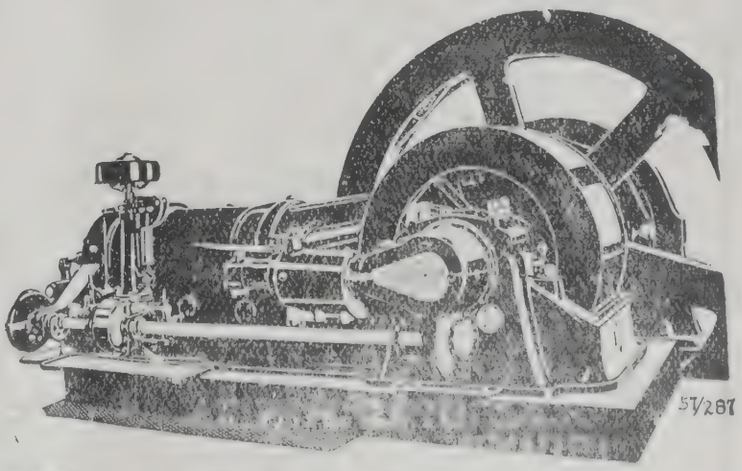
$450. THE BEST OF THE BEST. $450.

WATER SUPPLY.—Write for particulars of Pumping Sets comprising Oil Engines, direct Coupled to Ram pumps also Hand pump installations.

DIESEL OIL ENGINES.

CHEAPEST FUEL - -
HIGHEST EFFICIENCY
GREATEST ECONOMY.

Guarantee given for Consumption of Fuel and Lubricating Oil.



BEHN, MEYER & Co. Ltd.,

ENGINEERING DEPARTMENT,

SINGAPORE.

In Stock: One 20 H. P. Horizontal Diesel Oil Engine.

DRAINPIPES.

Burn & Co's., Raneegunge Glazed Stoneware.

STONEWARE DRAINPIPES.

THE impermeability of Stoneware Drainpipes make them the best material for drainage purposes as they offer great resistance against the corrosive fluids that are conveyed.

The half pipes are particularly suitable for coolie lines as when the site is changed they can be conveniently dug up and employed again.

The use of these pipes therefore results in great economy.

We hold large stocks of all sizes of Pipes, Channels and Connections.

STRONGEST and CHEAPEST.

TILES.

ROOF : French Roofing Tiles.
Fibro Cement Asbestos Slates.
Ranesegung Roofing Tiles.

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FLOOR : Cement Floor Tiles.
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SHARPE, ROSS & Co., LIMITED

SINGAPORE.

the American Consuls of the Mid-East are earnestly advising American machine manufacturers to compete in that market. Messers. Werner, Pfleiderer, & Perkins are exhibiting their Universal Washer and other machinery through their American house, and Messrs. Hills, of Sheffield, will show their rubber thread-cutting machine."

"To what extent will rubber manufactured goods be shown?"

"The American section will be very fine; in many cases machinery has been erected, and the process of manufacture will be demonstrated. Goods manufactured from reclaimed rubber will be shown, and several novelties in the way of rubberfloor covering for ships, hotels, and private houses will be laid down in various parts of the Exhibition. One firm is showing rubber road paving, upon which a rough shod horse will tramp to demonstrate its durability."

"Are British and Continental manufacturers doing anything?"

"Well, as I said before, they all seem to think that, as they cannot compete in the States with tariff protected rivals, it is useless to show. It has, however, been pointed out that as delegates and visitors from the other States of America will be present in large numbers, the European rubber goods manufacturer, by abstaining, is losing a good chance of increasing his American trade. However, some firms may yet decide to exhibit. The allied trades, such as those dealing with chemicals, fillers, colouring matters, and so on, are well represented by American firms. But here again Europe, to a large extent, seems rather shy. I may say that all these sections are well forward in their arrangements. By the way, too, I should mention that I have been compelled, though regretfully, to issue a warning. It came to my knowledge that a firm were proposing to take space and to exhibit crude rubber from various estates. I have pointed out that although brokers may exhibit raw rubber of all kinds, the names of non-exhibiting companies and estates will not be permitted to be attached to such exhibits. I have also heard it said that firms not exhibiting will send representatives to canvass exhibitors, delegates, and visitors. The rules of admission will be strict, and no persons, other than exhibitors and their staffs will be permitted to canvass."

"With regard to the receipt of exhibits?"

"I hope that all exhibits will be at the Exhibition Hall by September 12. The exhibition building has been constituted a bonded warehouse, and exhibits as they arrive will go straight there. This avoids unnecessary handling and waste of time. All exhibits come in duty free. Governments exhibiting will also be allowed to bring in printed matter free of duty. But private exhibitors will have to pay the 25 per cent. duty on their pamphlets, leaflets, &c. Visitors will, I am sure, be delighted with the great conveniences that will be at their service. Good restaurants and excellant postal and cable and telephone services will be at hand. A club for delegates has been established, and there will be a conference, over which Mr. Pearson will preside. No book of the conference is in contemplation. There will be cinematograph shows, demonstrating the treatment of raw and manufactured rubber. With reference to the American system of telephony, I may say that to use these telephones is a pleasure. The service is so good that calling up the New York Office from Boston took me two minutes."

Mr. Manders believes that the Exhibition will give an immense impetus to the rubber industry in all its branches, and congratulates himself, upon the rapid progress that has been made, considering that the organisation only started in October last. He promises many novelties, the nature of which he does not, of course, desire to disclose. Very interesting souvenirs are being prepared for the Press lunches and banquets and other entertainments. Referring to the American Press, Mr, Manders says that both the popular and scientific Press have done all in their power to assist him, and to help to make the Exhibition the success which it unquestionably will be.—*Rubber World.*

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1911 Crop all sold earlier than expected.

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Code used:—**A. B. C. (5th Edition).**

THE QUARANTINE CAMP AT PORT SWETTENHAM.

THE OTHER SIDE OF THE PICTURE.

The Editor,

Dear Sir,

I read with much interest your editorial respecting the erection of the Quarantine Camp at Port Swettenham, in which you contend that the Camp, either temporary or permanent, should not be located on the Mainland but built on one of the many contiguous islands.

There are some points, perhaps, which you are unaware of or may have overlooked when inditing your warning. For one thing I may mention that the Chinese shop-houses you refer to will be cut off from any connection with the Camp, as it is the intention of the authorities to close the existing road which runs in front of these houses. The Camp I may tell you, will be practically isolated, it will cover a very large area of ground—I believe the land aggregates 700 acres—and the reclaiming of this it is hoped will considerably reduce malaria at Port Swettenham. Burials of coolies will be effected in the more remote part of the quarantine Camp land.

I believe—though I am open to correction—that the point which weighed most with the authorities in arriving at their decision to erect on the mainland was the fact of the absence of any water supply on the islands in contrast to the comparative ease with which the same could be supplied to a Camp erected in Port Swettenham

From what I have been able to gather from a reliable authority there should be no danger to the Port through the establishment of the quarantine Camp which will be sufficiently isolated to prevent disease in the Camp being wafted abroad.

Yours,

In the Know.

VICTORIA MALAY RUBBER PLANTATION CO., LTD.

Our Representative, in his account of the Port Swettenham Rubber Company, overlooked the fact, when he stated that there were only two Australian Companies in the Malay States, of the existence of the Victoria Malay Rubber Plantation Company's estate near Seremban, the Capital of which is £30,000 in 30,000 shares of £1 each : £6,500 of which is called up, while further Capital is being issued from time to time as required. The estate, it may be mentioned, is under the able management of Mr. H. B. Mollett.

VULCANIZATION PLANT FOR KUALA LUMPUR.

Mr. B. J. EATON ARRANGING FOR SAME.

It will interest our readers to learn that Mr. B. J. Eaton, the Government Chemist, who is at present at home on leave, has been commissioned to arrange matters in connection with the procuring of a Vulcanization Plant to be installed in Kuala Lumpur, and the existence of which, at the very heart of the rubber Industry, will obviate the necessity of sending away every bit of our rubber to Europe for vulcanising purposes. The plant is being indented for from Germany, though it has not been decided as yet whether Mr. Eaton will send or bring the plant out with him when he returns. Any way it is good news that we are within sight of a new epoch in our rubber history, and one which will be welcomed at this end.



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PERLIS GUANO.

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VALLAMBROSA ESTATE,

Klang, 16th August, 1911.

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Messrs. THE STRAITS GUANO Co., Ltd., Penang.

In November 1910, I applied some of my (12 years old) trees with guano supplied by the above Company at the rate of 20 lbs. per tree. Early in July, 1911, I measured those trees, and found that they had increased in girth from 1" to 1 3/4 showing an increase of 1/4 to 3/4 inches to trees supplied with other mixtures. I consider that the flow had been increased and that the quantity had not decreased, and altogether the guano a most satisfactory manure.

For The Vallambrosa Coy.,

(Sd.) E. P. HOWARD,

Manager.

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REVIEW.

Mr. Herbert Wright's Hevea Brasiliensis.

FOURTH EDITION.

A masive work, an interesting and instructive work and practically the last word in rubber would aptly describe the fourth edition of Mr. Herbert Wright's *Hevea Brasiliensis*, the first edition of which, little more than a hand-book, made its appearance in 1905. Much rubber has been made since then and the book has grown correspondingly. Every aspect of rubber is treated in the book before us. If we attempted to cull all we should like to from the book we should have no room left in our journal for other matters which claim an equal share of attention from our pen and why should we provide second-hand stuff when purchasers can obtain it first-hand from the book itself, Titanic almost in its capacity, dealing not only with the larger issues of rubber but probing into the minutest details which unfortunately are so often overlooked, much to the detriment, often times, of the Industry. the book should be on every planter's desk. It forms at present the Encyclopedia to the Rubber Industry. Supplies of the book are expected by Messrs. Charles Grenier and Son shortly and it would be as well to book orders now for same.

A NEW RUBBER PEST.

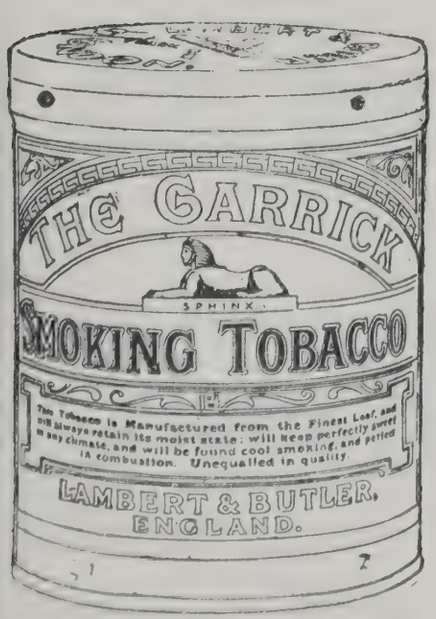
The Phyllosticta Ramicola.

The pests, like the poor, we have always with us, and they are, apparently, a growing community. The much-dreaded Fomes is already well-known to our readers while the Die-back disease has been referred to in this Journal on more than one occasion. We learn that a new pest has made its appearance, not in one place but in many parts of the Peninsula. This new para-rubber fungus, called Phyllosticta Ramicola, so described from Ceylon, but hitherto unknown as a parasite, is now under investigation by the Department of Agriculture, as it has been reported from several planting districts. The fungus, we learn, attacks the top shoots providing the means of entrance for the Diplodia or Die-back disease. The Phyllosticta Ramicola, in spite of its long name, is a minute fungus that starts as a brown patch on the green parts and these patches increase in size becoming grey, in colour, in course of time. The pest *per se* is not a danger but it is rendered so by the fact, as shown above, that die-back will start from the portion killed by the smaller fungus. So far the new pest has only been found on young rubber. Where it has occurred and when the diseased portion has been removed and spraying resorted to, no ill-effects have ensued.

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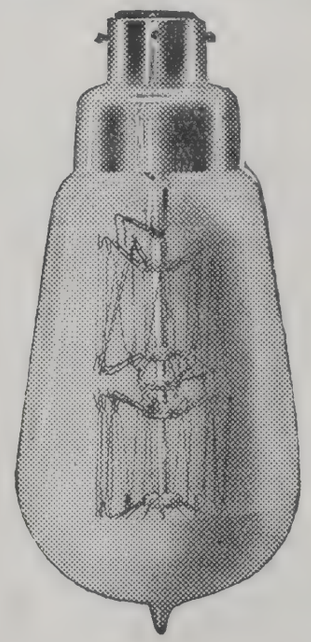
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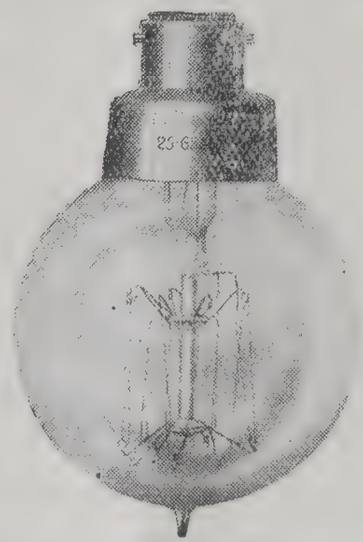
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ESTATE HOSPITALS.

Padang Java Estate.

Padang Java estate, managed by Mr. K. Pfenningwerth has come into line with a set of Hospital buildings. These comprise :—

One General Diseases Ward with Dispensary attached 110′ × 30′, one Isolation Ward 30′ × 30′, one Cook Room 15′ × 8′, one Latrine 9′ × 7′, one Mortuary 12′ × 6′, one Dressers' quarters.

The design and details of construction follow that which has been adopted in the case of all hospitals coming under Dr. Watson's charge, some of which we have previously described. A deviation, however, has been made in the instance of the Dispensary which in this case forms one end of the General Diseases ward instead of a separate building.

A good view of this hospital is seen from the train on a journey up from Klang to Kuala Lumpur : the buildings being on a prominent hill top about a mile out of Padang Java Station and within a few hundred yards of the Railway line.

The erection of these buildings is a further addition to the Hospitals constructed by Mr. Mark Casey, Engineer, Architect and Contractor of Kuala Lumpur.

Messrs Kennedy & Co of Penang are the Agents for this estate and Mr. E. B. Prior of "Golden Hope" the Visiting Agent.

JAPANESE PLANTATIONS IN THE F. M. S.

Dear Sir,

I read with much interest your article on Japanese estates in the Malay Peninsula. From what I have been able to see during my tours in Perak there are quite a number of Japanese estates in this part of the Peninsula, and they are growing in the slow, quiet way that is Japanesey. There is one thing good that we British Planters can learn from them, and that is to be economical. You remember what Mr. H. M. Darby, as reported in your Journal, told your representative some time ago viz., that economy must be the keynote of our policy. Why are some of us afraid that Ceylon will lick us in the long run. Surely it is not on account of her rubber. No, no but because she does every thing so much more cheaply than we do here. We have, I fear, not studied economical methods as we should have done. Let us take a lesson from the Japanese. It will be found that their methods are unique in this respect.

Yours,
Observant.

Batu Gajah, Perak.

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MIXED *vs* UNMIXED PLANTATIONS.

The results which are being obtained from Coffee Robusta in Java, coupled with the most promising outlook for the same product, in that island, in the near future, has caused some people to consider whether it would not have been a wiser policy if we in Malaya had gone in for a more mixed policy in planting than has been done. It is true that some of our estates have a second string to their bow either in the shape of tin, of cocoanuts, of tapioca or of coffee but these, it will be admitted, form the minority. The bulk of our plantations are wedded to rubber alone. Java has followed a polygamous policy and, apparently, is beginning to direct attention to herself, and that as a result there is every likelihood of shares in Java companies going up before we are very much older. It is a pity, we think, that Coffee Robusta has not been planted on a much larger scale than has been done, for where it is being grown it is doing uncommonly well and we have only to cite the case of Sungei Sedu, one of our most promising estates, to prove the truth of this assertion. Of course we may be told that in the case of Java the rubber planters in that country had no alternative in view of the slow growth of the rubber in that island but that would be no answer to our contention that we should have grown more Coffee Robusta in this country. The fact of the matter is that we were so obsessed by rubber in 1910 that we had no thought for anything else. Nothing was good enough for us but rubber, rubber, rubber but there are many now who must be sorry that they did not strike out into other lines as well. Cocoanuts too have been very much neglected while not the slightest attempt has been made to grow tea though more than one planter has told us that there are some parts of the Peninsula where the tea bush would thrive. It must not be deduced from the foregoing remarks that we would like to see rubber supplemented by some other product—that would be diametrically opposed to our mission—but really we would like to see more interest taken than is done at present in other products—a policy which would, we think, add to the wealth, the beauty and welfare of this favoured country, the soil of which is suitable for the growth of not only one product, like rubber, but of a variety of products, which could be grown alongside the staple one.

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In Soluble Powder.

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"Next year considerable savings are expected to be effected, especially with the Elias Antiseptic Process, so that the outlook for the producing companies is indeed very bright."—John Bull, 15th January, 1910.

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D. K. SOMERVILLE,

General Manager

TOPICS OF THE HOUR.

I have read, with much interest, the accounts of the High Commissioner's exploration of Gunong Tahan which was visited a short time previously by that eminent scientist Mr. Ridley. It may be asked what interest has Gunong Tahan got for readers of a Rubber Journal to which I would reply that it is the very place which should, for many a Rubber Planter, at present, does not know where to cast about for a short holiday, to recoup after fever or to take a change of air after weary months spent in the jungle. There are places beyond the sea, of course, to answer his purpose but these mean time and money. We have long wanted our own easily get-at-able hill station and, therefore, it is that the decision of the High Commissioner to see Gunong Tahan for himself has to be heartily welcomed. It shows that H.E., means business and that provided the water supply is found to be alright that on this mountain will be located the Sanitarium of these States. Of course it will take time for things to materialise, but at any rate we are at the beginning of the end, and now that Sir Arthur Young has himself taken a personal interest in the scheme we can be rest assured that the making of our future health-resort will be done as quickly as is possible. It will not be necessary then, as it is now, to travel as far as Ceylon's spicy isle or the nearer Wonderland of the East to recoup after a dose of malaria or when one is run down after the flesh gets frizzled in a temperature of 90°, be cause a few hours railway journey from almost any part of the Peninsula will suffice to take one to the foot of the mountain and heigh presto ! an hour or two more by chair or pony or, perhaps, rack railway, will land us in a climate which Mr. Ridley has likened to that experienced on the Highlands of Scotland, and to think of it—English fruits and vegetables, golf links, that panecea of all ills, on a bracing plateaux with the thermometer at 59 and sometimes less—it almost seems too good to be true. Gunong Tahan lies amid magnificent mountain scenery on the borders of Kelantan and Pahang. It has an elevation of more than seven-thousand feet and is, as has been described, more than a peak towering over the thunder clouds. At an elevation between five and six-thousand feet there are great rugged plateaus where the house builder would find ample space for his enterprise.

The fact that Sir Authur Young favours the place will come as good news to every rubber planter in this country—and we can be rest assured that when the idea of the Sanitarium becomes an accomplished fact that they will make things hum there. Here's a health to Gunong Tahan ! I wish the name was a bit more euphonious but what is in a name after all.—A.B.C.

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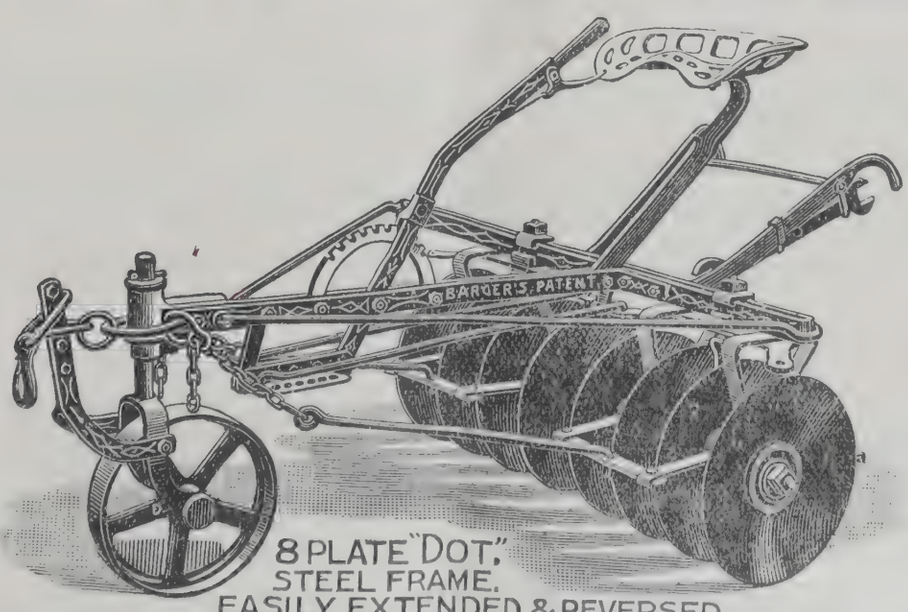
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We will send you one free on application.

A RUBBER SCHOOL IN KUALA LUMPUR.

We are induced to return to the subject of rubber schools by perusal of an interesting article on the subject appearing in the columns of "Commerce," Calcutta, which strongly advocates the establishment of rubber schools in the Tropics on the lines of the one which has been inaugurated in London. What we should like to see is the establishment of a rubber school or lecture room in Kuala Lumpur for the benefit of young Assistants just out from home. Its scope might be even extended and made to be useful to older planters who, perchance, may be in need of a wrinkle or two on a subject with which they are not thoroughly acquainted. We would suggest, in this connection, that a lecture room might, with untold advantages, be provided at the Agricultural Station, Kuala Lumpur, and a series of lectures be arranged for during the year, from which young Assistants would derive considerable benefit not only for themselves but for those who employ them. How many initial mistakes might be saved if Assistants were properly guided in the right way and we could not think of a better way and a surer way to do this than by the means we have indicated. There is no lack of talent among our scientists and older planters in this country and we feel sure that if the Government took an interest in the subject the services of many a leading planter could be enlisted in the cause. The Director of Agriculture, in our opinion, would be the fittest person to take a leading part in the Rubber School. Lectures from him, as well as, say, from Mr. Bancroft, Mycologist, Mr. Spring, and Mr. B. J. Eaton on the scientific side would do more good from a practical point of view than all the Bulletins put together. The Medical aspects of rubber could be entrusted into the safe and able hands of Dr. Malcolm Watson, while Labour hints would be ably handled by men like Mr. Harvey, Mr. Macfadyen and others. As we have said there is no lack of available talent and many names occur to us as being suitable for the role of lecturer. Perhaps the suggestion put forward by us can be improved upon and made more useful but we shall rest content if we have been the means to induce interest in the subject and from which might result what we fain would wish to see established — a rubber school in our midst.

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These Manures can be supplied as—

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The WIRE-WOVE ROOFING Co.,
108. Queen Victoria Street, LONDON, E.C.

CONSOLS OF THE EAST.

A Lesson in Practice.

THE EDITOR,

Dear Sir,

Perhaps there are some readers of your "Rubber News" who would like to hear of the actual working of an estate in my charge. The palms in partial and full bearing are about 80%, the young palms the remaining 20%. The manure now being applied and the system on which it is done will increase the number of nuts enormously. At present the average of partial and full bearing trees is 45 nuts. The cost of work for the past season has been as follows:—

	Per Candy ($\frac{1}{4}$ ton) $	cts.
Picking, gathering and carting ...	1	05
Making Copra	1	97
Borers, Beetles and stem disease ...		82
Propping	1	46
Transport, 1/12 by Cart 2/25 by rail ...	3	37
Weeding	2	63
Roads and drains		20
Manuring ($\frac{1}{2}$ the estate each year) ...	7	66
Salaries, Visiting, Hospital, Loss on rice, Insurance, Watchers, Lines, Wells, Tools Carts and Bulls, etc. (General Charges)	8	26
	27	42

The average price for copra in Colombo for the past season was about 80/– (at present it is 86/–), so there remains a profit of about 52/58 per candy. Of course brokerage and Colombo agency charges have to be deducted.

An estate planted at the rate of 60 to 65 trees to the acre and giving 60 nuts per tree and taking 1200 to 1250 to the candy would give 150/– per acre profit equal to £10.

Yours,

"CEYLON."

THE RAINS AND THE RUBBER.

We have had a considerable amount of rainfall since Saturday and a large area of the country round about Kuala Lumpur has been flooded.

It is during such weather that the estates situated on the flat have much more to fear than the high undulating estates, and it is to be hoped for the sake of the flat ones that there will be a cessation of the downpour we have been experiencing for the last four days.

We expect to see a shortage of crops for this month on those estates which, situated on the flat, have been visited by the recent heavy downpours.

NO DISINFECTANT

is so eminently suitable for use on

TROPICAL ESTATES (Rubber, Mines &c.)

AS



THE STRONGEST DISINFECTANT. **THE STRONGEST LARVAECIDE.**

"SANITAS-OKOL" has been largely adopted by **Government Departments** and **Public Health Authorities** throughout the Empire, and has been found the most suitable DISINFECTANT in every way. It can be used in all proportions and with all qualities of water, **salt or fresh.**

It has a **guaranteed** efficiency of 20 by the Rideal-Walker test (B. Typhosus) as a germicide, is non-toxic and non-corrosive, and retains, to a very marked extent, its efficiency in the presence of organic matter.

In addition to germicidal value it is also a uniquely strong larvaecide and insecticide for use as a preventive measure against insect pests such as Flies, Fleas, Mosquitoes and other disease carriers, e.g., diluted 1 in 10,000 it kills the larvae of Anopheles Bifurcatus in 6 hours.

No Anti-Mosquito campaign is complete without it.

Samples and full details from the Sole Makers :—

The "SANITAS" Co., Ltd.,

Limehouse, London, E.

or

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Messrs. Pritchard & Co., Penang, S.S.

The Medical Hall, Battery Road, Singapore.

The Singapore Dispensary, 4, Battery Road.

The Borneo Co., Singapore.

The Dispensary, Ltd., 43b, Raffles Place, Singapore.

The Pharmacy, Singapore.

Messrs. Maynard & Co., Ltd., Singapore.



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Our Stock size will fit trees up to 22″ circumference
Any desired size imported to order.

Samples and Particulars on application

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Engineering Works,

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Federated Malay States.

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Rubber Curing Machinery
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Complete Estimates Supplied free for Machinery and Buildings
Engineering Stores of every description supplied.

Large Stocks kept.

Our New Improved Standard Rubber Machine is driven by Machine Made Helical Gearing and actuated by our Special Friction Clutch which eliminates All Noise, Shock or Jar.

☞ *Call at Our Works and Inspect these Running.*

THE AWAKENING OF BRAZIL.

And what it teaches.

Our readers have already been made aware in these columns of the efforts which the Brazilian authorities are making to rehabilitate rubber interests in Brazil Every encouragement, as we know, is being given to open out rubber *a la* Mid-East fashion. Premiums have been promised, rubber schools are to be established and, most important of all, communications are to be improved. Whether these inducements will wake the Brazilian from his lethargy remains to be seen. But what after all is the stand-out feature in this Brazilian move? Has any Investor paused to consider why the Brazilian authorities are anxious to follow the Mid-East fashion and plant-out. Surely it is apparent. It reflects undoubtedly their abiding faith in its permanency for the investment of capital. The very fact of their beginning so late in the day shows that they are looking far ahead—far into that dim and distant future when we shall be walking on rubber streets and when rubber will be used for a hundred and one new things not even dreamed of at present. They are no believers in the statement which the bears of the Rubber Industry have been endeavouring to ram down nervous investor's throats that supply will sooner or later overtake demand. Nor are they believers in the prophesies of some of the more optimistic that there will be a tremendous out-put from the Mid.-East in 1916 or thereabouts, and that that will be about the time when the glut shall have come about, sending down rubber prices with a thud. No, no, they realize full well the old adage that "accidents will happen in the best regulated families", and that, therefore, there will be many circumstances to conduce to a minimising of anticipations. We all know that realization never comes up to the anticipation—even in our pleasures! So it will most probably prove as far as rubber is concerned. It is, therefore, with a sense of satisfaction that Investors should regard the endeavours that are being made by Brazil to come into line with the Mid-East. We do not say that she will, but the fact that she is trying to is not only a feather in our cap but should teach us to take the rubber Industry more seriously than many of us are doing at the present time.

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Sole Agents in S.S. & F.M.S. for :—

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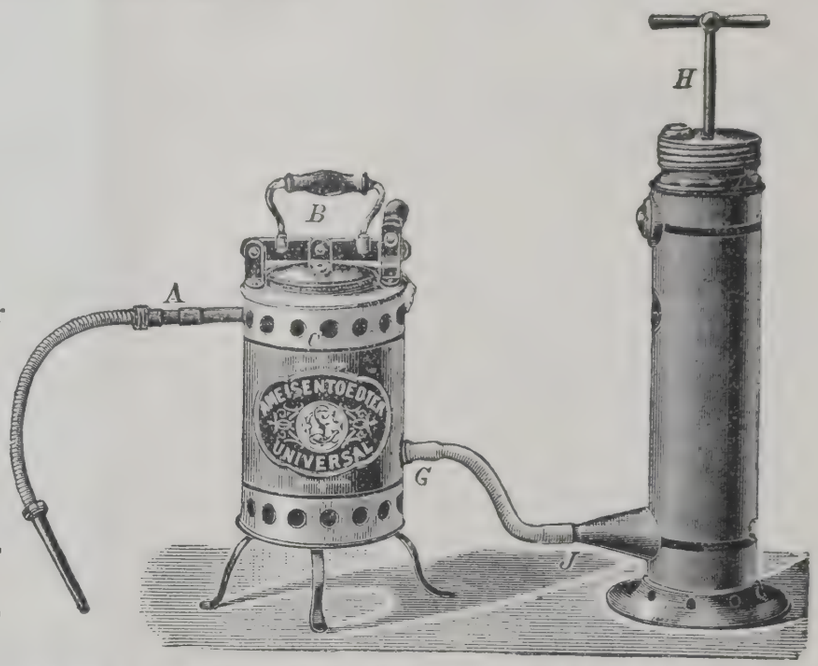
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WHITE ANT EXTERMINATOR

(PATENT FUMIGATOR)

Recommended by Mr. H. C. PRATT,
Government Entomologist F.M.S.
in his Bulletin No. 3, on
"TERMES GESTROI,"
and he further adds :—"Every Rubber
Estate in the F.M.S. ought to
have at least two."

"RED" Machine ... Price $40.
"BLUE" „ extra strong „ $45.



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If preferred, timber buildings to suit any design and complete in all respects ready for erection can be shipped from London within 4 weeks of the order reaching home. Local erection expeditiously carried out or skilled workmen for same supplied promptly.

Rubber making tables,
Cupboards,
Benches & other furniture.

Made to any design and promptly supplied.

RUBBER NEWS IN BRIEF.

A Colonial Office Report states that the progress of coffee growing in Uganda has been remarkable, and it is thought that in the next five years coffee will rival cotton in importance. Rubber will not show any great increase until the large areas now being planted come into bearing. Plantation rubber, however, appeared for the first time last year in the export list.

We notice from the report of the Selaba Estates which was presented at the annual meeting, held in London on the 19th April last, reference was made by Mr. H. Eric Muller to the fact that the company had an excellent manager in Mr. Dell who, we learn from the account before us, is a great believer in Javanese labour. Mr. Dell does not consider it altogether a matter for regret that Tamil coolies were not coming in freely to Selaba because they were able to get coolies from Java on a three year's indenture which he considered more satisfactory than Tamil coolies who could leave at a month's notice and upon whom a heavy poll tax was levied by Government each year for the benefit of the immigration fund.

The Planters' Stores and Agency Co., Ltd. have issued their 1912 catalogue and price list of estate supplies and general goods. The catalogue, we notice, contains a very considerably extended list of estate requisites and general goods, among which are an improved variety of latex cups, spouts and tapping tools. Those of our readers who have not received the catalogue should write and get one without delay.

We are constantly getting enquiries says the I.R.J. respecting the records that have been made in the rubber trade, and have been asked what is the largest piece of raw rubber on record. There was a biscuit of Fine Hard Para at the Rubber Exhibition of 1908 which weighed 559 lbs., and was stated to be the largest ever made, but we remember a block which figured at several of the tyre exhibitions, made by the North British Rubber Company, of Edinburgh, in 1901 and 1912, which weighed about 8 cwt. Can any of our readers beat this record?

We notice from the average prices realized at recent rubber sales in London that some of the hitherto not much-known estates have been coming to the front and getting good prices for their rubber.

Mr. A. Staines Manders, who returned to London from New York on the 18th ultimo, has just returned to America to complete arrangements for the International Rubber Exhibition at New York.

Mr. M. J. Kennaway, in the course of an interesting description of a visit paid by him to the Immigration camp at Negapatam, voices a complaint made by both the Immigration Agents at Negapatam and Madras as well as the Madura Company, to the effect that coolies are said to arrive in some instances from the F. M. S. without sufficient means to reach their villages. Considering that some of these are situated 3 to 400 miles from the ports of disembarkation it is a serious matter. The subject is worthy the attention of the P. A. M. and the evil should be nipped in the bud, if we are going to preserve our good name in India.

The Amazon Valley has its drought periods like other rubber places and according to advices from Manaos,large shipments of rubber from districts along the upper reaches of the Amazon are held up owing to a prolonged drought, the worst experienced in the last twenty-five years. As Acre Territory rubber in times of drought has before now been stranded in boats resting on the dry river beds for close on twelve months, it looks as if a considerable shortage of Hard Para may be expected.

Messrs. Sharpe, Ross and Co., Ltd. Singapore have issued a bright little booklet, giving in the minimum of space full details of some useful "Plex" specialities they have in stock, such for instance as the "Plex" Duplicator for commercial purposes, the "Balaban" copy-hold, the plex hygienic damper for envelopes, stamps etc., the Quadruplex correspondence folder, plex non-slip rules and so on.

Our readers might note that Messrs. Riley, Hargreaves and Co., Ltd. Singapore, have issued two additions to their price list, No. 17 dealing with Sanitas—Soldis a reliable disinfectant at a reasonable price and Galvanized fencing wire, which is being sold for $6.60 nett per cwt. ex godown; also No. 18 dealing with. The Radex, a high power, inverted incandescent Oil lamp.

Messrs. Sime Darby & Co., Malacca, report that the output of the Middleton Tin Mines for April was 38½ piculs.

Mr. Lyne, Director of Agriculture in Portuguese Africa, has been appointed Director of the New Agricultural Department in Ceylon.

PROSPECTS OF CAMPHOR.

In Malaya.

We have from time to time, as our readers are aware, devoted space to information about the cultivation of camphor and some of our later articles had reference to the experiments carried out under the supervision of Mr. B. J. Eaton, Chemist to the F.M.S. Government. Mr. Eaton has issued a bulletin in connection with the experiments made, from which we learn that in his opinion the industry would prove quite remunerative in the Federated Malay States if carried out on the lines suggested in the bulletin that is fairly close planting to form hedges, with about 700 trees per acre, pruning being carried out two or three times per annum. Mr. Eaton tells us that in order to run a distilling plant economically an area of at least 100 acres should be planted up. The Camphor tree appears to thrive in this country on comparatively poor laterite soil if well drained, and the cheapest land, provided it is not swampy, should be obtained. The plant, we are told, will not exhaust the land as all the prunings after distillation can be returned to the soil and used as a mulch, so that practically no mineral matter is removed.

The only apparatus necessary is a suitable boiler capable of evaporating from 40 to 30 gallons of water per hour with a still of about 150 to 200 cubic feet capacity capable of holding a ton of prunings together with a suitable condenser of the type described in the Bulletin. This apparatus can be erected in a suitable galvanized building and should not cost more than about $2,000 to $3,000. The chief difficulty at present is the question of the propagation of plants owing to the poor germination of seed obtained from Japan. Seedlings, which are very satisfactory, are probably too expensive and further experiments are required in methods for propagating from cuttings. Mr. Eaton estimates that the cost of bringing an acre into bearing assuming the trees to be pruned for the first time at 3 years of age should not be more than £15 to £20. The following should prove of interest to anyone who might feel disposed to give camphor cultivation a trial.

The total cost of production per 100 lbs. of Camphor worked out by Mr. Eaton is as follows:—

	$	cts.
Cost of collection, transport, etc. of 154,000 lbs. of prunings ...	14	00
Cost of distillation fuel etc. including boiler attendant	10	00
Cost of packing, shipping etc. ...	3	00
Total cost ...	27	00

Market price of 100 lbs. of crude camphor $60.00

The profit, therefore, on the 100 lbs. is $33.00

Profit per acre of 700 trees with three year prunings per year is estimated by Mr. Eaton at $60—$80.

Crossley Bros., Ltd.

Oil and Suction

Gas Engines.

Sole Agents S.S. & F.M.S., BARLOW & Co.

CHOON HIN & Co., IPOH.

General Storekeepers, Tailors & Outfitters
Rubber Stamp Makers, Contractors, Wine
& Spirit Merchants & Commission Agents.
Rice for coolies, various kinds,
Rubber tapping Knives, various kinds,
Enamel Coagulating Pans
Enamel Latex Pails, Galvanized Spouts,
Acetic Acid in Jars,
Porcelain Ware Rubber Cups.
Special quotations for large quantities.
Orders promptly attended to.

GLASS RUBBER TAPPING CUP.

HALF LEMON SHAPE,
Size 10 ozs.

Used on the leading Rubber Estates locally and the Federated Malay States.

Tel. Address :— "WIDOWHOOD"

G. OTOMUNE & Co.,
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The Proved Success.

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15 H.P. CAR

Straker-Squire, 2 and 4 Seater Bodies to order. British Built Throughout.

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Estates Labour Stores and Supply Agency.

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Codes used, A. B. C. 5th Edition, A 1 Code.

Tin, Rubber, Coconut, Oil &c. Estates and Concessions negotiated and transacted.

Produce received and sold.

Gunny Bags.

Straits Timber, & Teakwood supplied.

Indentured, Javanese, Boyanese, Madurese, Banjarese, Malays, and Natives of neighbouring ports, &c., and mixed.
Chinese Singkehs and Lowkehs, Indians, Cingalese, and tappers supplied at ordinary rates.

Free Labourers and tappers supplied to Straits Settlements and old F. M. S. ports.

Terms on Application.

Glass tapping Cups 10 ozs. Half Lemon shape, &c.

Stores of every description supplied.

Seeds, Seedlings, and Stumps of Rubber, Coffee, Cotton, and Coconut supplied.

Mauritius large pine apple shoots. Zanzibar long chillie seeds for sale.

All Jungle Clearing Contracts, Planting, Roads, Drains, Buildings &c., and upkeep of Estates undertaken.

Surveys undertaken.

N. B.—To Firms, Estates, &c., Reliable Bookkeepers, Assistants, Storekeepers, Clerks, Shorthand typists, Estate Conductors, Surveyors. Dressers, Seamen, Divers, Mechanical Engineers, Engine Drivers, Fitters, Blacksmiths, Carpenters, Domestic servants, &c., &c., supplied.

Dealers in Large Live Stock rare Animals and birds, &c., (bought and sold)

CEYLON

RUBBER AND TEA-CUM-RUBBER

COMPANIES.

(By Mid.-East.)

In these columns we propose in future to review the reports of all the first class Ceylon companies and to present them in such a way to our readers that they will prove of value as permanent references. This week we deal with.

1. **Lavant Rubber and Tea.**—This was a boom flotation of February 1910 issued under Maclaren auspices with an excellent board of four directors including Mr. de Bois Maclaren, Herbert Wright, and two Ceylon planters of repute C. G. Inglis, and F. L Evan Thomas

The Capital Authorised is £135,000 } in £1 shares.
„ Issued is £120,000 }

The estates comprise 1124 acres in the Kegalle district. Of this 522 acres are planted solely with Hevea, 319 with Tea and Rubber and 242 with Tea only, making 1083 acres in all.

The following statistics show prospectus estimates and results to date

Rubber.

Year.	Estimates. lbs.	Results. lbs.
1910 ...	26,000	19,358
1911 ...	47,000	62,813
1912 ...	75,000	
1913 ...	107,500	
1914 ...	141,500	

Tea.

Year.	Estimates. lbs.	Results. lbs.
1910 ...	350,000	316,315
1911 ...	350,000	338,611
1912 ...	350,000	
1913 ...	350,000	
1914 ...	350,000	

It will be seen that the 1911 results are highly satisfactory as regards the rubber, and the extra 15,813 lbs. of rubber realising 4/10¼ net, at an average fob cost of 1/2 per lb. which includes 3*d*. per lb. for weeding and manuring affords a handsome compensation for the falling off of under 12,000 lbs. of tea yielding 1·68*d* per lb. This will give some idea as to the tremendous margin of profit existing in favour of rubber cultivation as compared with tea, the proportion here being 3*s*/8¼*d* per lb. against 1·68*d* per lb. Revised estimates are published for 1912 as follows :

All about Rubber Diseases and Tapping Effects.

THE PHYSIOLOGY AND DISEASES OF HEVEA BRASILIENSIS

BY

T. PETCH B. Sc., B. A.
Mycologist to the Government of Ceylon.

268 Pages, 16 plates (one coloured)

CHAPTERS ON

The Structure of Hevea—Latex and Rubber—The strength of Plantation Rubber - Physiological considerations—Tapping systems and their effects on the trees—Tapping experiments and their teachings—The Art of experiment—General Sanitation—Leaf diseases—Root diseases—Stem diseases—Abnormalities in Hevea—Prepared Rubber—Other fungi on Hevea.

PRESS OPINIONS.

The only book of its kind. - - - - - - - - *Nature.*

Filling a long existent vacancy in the literature of the practical side of rubber planting - - - - - - - - - - *India Rubber World.*

So written that it is easily understood of the people : the most useful and informative work of the kind that has come our way for a very long time past. - - *The Financier.*

The more one studies Mr. Petch's book, the more you want to - - - - *Tropical Life.*

A veritable enquire within as far as rubber is concerned. - - - *Grenier's Rubber News.*

Such a book did not previously exist and one must be grateful to the Author for its publication. - - - - - - - - *Gummi Zeitung.*

A most valuable addition to the literature on rubber. - - - *Planters' Association of Ceylon.*

A remarkable work. - - - - - - - *Journal d'Agriculture Tropicale.*

Highly recommended also by *The Times (London), India Rubber Journal, Bulletin de l'Association des Planters de Caoutchouc, Der Tropenpflanser, United Empire, Bulletin of the Imperial Institute, The Planters' Chronicle. Agricultural News. Revue des Questions Scientifiques, etc.*

DULAU & Co., London.

CHARLES GRENIER & SON, Kuala Lumpur & Ipoh.

Vermorel's "Eclair" Sprayer.

These Sprayers are now being used by all the leading Planters in the Federated Malay States for

killing out

LALANG, GRASS

and every description of weed.

They reduce the Cost of Weeding to **50 cts.** per acre.

All parts standardised & spares kept in stock.

ARSENITE OF SODA STOCKED.

A. C. Harper & Co.,

Kuala Lumpur, Klang & Port Swettenham.

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NATURA MILK.

The Best and Purest in the Market.

GRAND PRIZE

Paris 1900. St. Louis 1904.

SPECIAL PRIZE.

Kol. Auss. Berlin 1896.

GOLD MEDALS.

London 1893.
Marseilles 1893.
Pretoria 1898.
Schwerin 1899.

SILVER MEDALS.

Bremen 1891.
Konigsberg 1892.
Prag 1893.



Can be obtained at every store in Penang, Perak, Selangor, Malacca, Kedah and Sumatra.

Do not forget to ask your grocer for "Chop" Singah, Natura Milk.

Katz Brothers, Limited, Penang.

SOLE IMPORTERS.

Rubber.	Tea.
100,000 lbs.	330,000 lbs.

The gross profit for the year was £13,964, out of this the large sum of £2,780 was written off for depreciation of Buildings and Machinery, £1,250 off the Block account, and £8,400 distributed in payment of a 7 % dividend. The estate is in a good state of equipment, new Bungalows having been constructed for the Manager and two Assistants, while three new sets of permanent cooly lines have been added. The rubber is one of the best brands in the market. The net price realised is highly satisfactory. Weeding is stated to have given trouble, but at the end of current year this difficulty will be ended, hence there is every likelihood of the cost of rubber production falling even lower than the present highly satisfactory price.

Our

OPINION.

is that Lavants round par will form a satisfactory permanent investment with a chance of appreciation in capital value, as with increasing outputs of rubber and intensive cultivation of the tea, the dividend declaration for 1912 should show an improvement on the present 7 %.

2. Glendon.

Authorised Capital ... £ 60,000.
Issued ,, ... £ 52,000.

It is not often that a new company can boast of paying dividends amounting to 75 % in the first three years of its existence that Glendon, an excellent Rubber-cum-Tea undertaking has been able to accomplish this fine performance. The company own three estates, Glendon, Rogart, and Langsland, and New Glendon, comprising 1,317 acres situated in Kalutara, the most important and representative tea and rubber planting district in Ceylon. The approximate number of rubber trees and their ages are as follows :—

5,365	13 to 17 years old.
9,570	12 ,,
9,900	8 to 10 ,,
21,830	7 ,, 8 ,,
26,235	6 ,, 7 ,,
19,225	5 ,,
18,760	4 ,,
5,460	3 ,,
Total ... 116,345 trees.	

The total area planted in Rubber is 403 acres, while that under Tea is 489 acres all interplanted with rubber.

The following figures show the excellent progress made by the estate, as regards crops.

Year.	Tea. lbs.	Rubber. lbs.	Rubber revenue. £
1909 ...	189,410	28,194	95,14
1910 ...	144,482	55,158	20,522
1911 ...	144,820	83,182	20,482
1912 ...			

The Official estimate for 1912 is 120,000 lbs rubber.

The Dividends have been

Year.	Rate.	Carried Forward.	Reserve.
1909 ...	15 %	£983	£
1910 ...	30 %	,, 647	2,500
1911 ...	30 %	,, 483	3,000

The figures of the rubber income afford an excellent illustration of how the big fall in the price of the commodity has been compensated for by the expanding rubber yields. The average net price realised for the rubber in 1910 was 7/3, in 1911 the average price fell to 4/11, yet the income remains practically unchanged. And, for 1912 the probabilities are that last year's average net price will be fully maintained, while the official estimate as to yield is 50 % in excess of last year's figure. Another striking feature borne out by the report is the enormous difference between the profits derived per pound from the respective cultivations.

The profits are Rubber 2/4 per lb. Tea. 78d. per lb.

The big dividends now being earned by Ceylon Tea cum-Rubber undertakings are due to the wisdom of the planters in substituting Rubber for Tea. The rubber is now beginning to overshade the tea, and Glendon for 1912 only anticipates an outturn of 100.000 lbs. of Tea But this will be a source of satisfaction to the shareholders. For 40,000 lbs. of tea short and yielding ¾d per lb. will make way for 40,000 lbs. of rubber realising probably 2/6 per lb. And there are still many individuals who prefer investments in Tea shares to Tea-cum-Rubber. This object lesson should prove instructive especially to the London "Pall Mall Gazette" which has been endeavouring for twelve months to create a boom in Tea shares, and to whom Rubber shares are anathema. The rubber on Glendon is growing rapidly. All the young trees are girthing and branching well. The rubber invariably fetches near the top price at the Mincing Lane Auction Sales. There is an excellent reserve area of 300 acres available for rubber planting, and a reserve of £3,000 ready to be utilised for that purpose.

OPINION.

Glendons at 3 must be considered a first class permanent investment yielding 10 % at the present quotation, and offering scope for capital appreciation and higher dividends with expanding rubber yields.

THE EDINBURGH ESTATE.

In our last issue, under Points for Investors we recommended the Edinburgh estate, so conveniently and centrally situated, to the attention of Investors but there was one point which we failed to make mention of namely that one of the chief assets of Edinburgh estate is the able manager it possesses in the person of Mr. H. T. Fraser who has shaped its destinies to the entire satisfaction of those who have any interest in the property.

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In Bags of 250 lbs. net.	Gutterways . . . .
Cement Tiles, any pattern	Firebricks, pressed . .
Glazed Paving Tiles . .	Paving Bricks . . .

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Sub: Agent 25-1, Boat Quay, SINGAPORE.
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Telegram: CONTINENTA **SINGAPORE.** Telephone 290.

RUBBER CROP RETURNS.

We are much indebted to the management of the following estates for having so readily responded to our request for particulars. May we remind those who may have overlooked to send us the figures to do so in time for our next issue :—

Name of Estate.	No. of lbs. April	Total lbs. to date.
Allagar ...	6,000	22,800
Alor Gajah ...	2,170	13,835
Anglo-Malay ...	51,783	244,217
Ayer Kuning (F.M.S.)	2,510	8,387
Ayer Kuning R. E. Ltd.	1,725	6,566
Ayer Molek ...	5,020	32,384
Ayer Panas ...	6,120	17,020
Ayer Tawah ...	1,747	5,237
Bagan Serai ...	4,669	16,734
Balgownie ...	10,650	10,650
Banteng ...	6,606	65,906
Batak Rabit ...	3,174	40,273
Batang Malaka ...	1,690	7,126
Batu Caves ...	23,996	99,541
Bernam-Perak ...	2,639	31,106
Beverlac	8,072	37,042
Bidor ...	10.889	10,889
Bikam ...	10,373	42,772
Blackwater ...	6,264	24,637
Bradwall ...	3,986	19,633
Bruas-Perak ...	847	1,856
Bukit Cloh ...	6,710	58,489
Bukit Ijok ...	2,315	8,456
Bukit-Jelutong ...	1,833	18,132
Bukit Kajang ...	16,000	154,352
Bukit Katil ...	2,512	24,643
Bukit Lintang ...	12,500	108,810
Bukit Panjong ...	5,851	24,120
Bukit Rajah ...	27,102	27,102
Bute ...	642	1,215
Carey United ...	11,000	72,500
Changkat Salak. ...	3,423	15,090
Chemor United ...	1,812	6,556
Cheng ...	5,200	44,670
Chersonese ...	14,441	98,886
Cheviot ...	5,884	23,746
Chimpul ...	1,057	5,293
Cicely	14,554	14,554
Cluny	4,250	13,178
Dennistown ...	9,747	36,581
Dominion ...	6,669	25,656
Edinburgh ...	14,000	53,758
Eow Seng ...	2,650	11,493
Galang Besar ...	12,000	125,500
Gapis ...	11,370	44,370
Glenshiel ...	8,800	43,454
Glenealy ...	2,077	8,611
Golconda ...	15,670	72,871
Golden Hope ...	8,572	39,683
Harewood ...	464	464
Harpenden ...	20,300	89,600

Name of Estate.	No. of lbs. April	Total lbs. to date.
Heawood ...	1,939	7,797
Hevea (Johore) ...	2,200	22,945
Hidden Streams ...	1,022	1,022
Highlands & Lowlands	53,691	230,357
Inch Kenneth ...	13,650	181,400
Jeram	2,357	2,357
Jong-Landor ...	5,620	36,959
Jugra ...	20,261	20,261
Kajang ...	1,400	5,939
Kamuning ...	18,842	184,995
Kapar-Para ...	35,140	146,990
Kempas ...	2,000	2,000
Kepong ...	9,700	38,291
Kinta Kellas ...	6,300	6,300
Klabang ...	3,015	13,763
Klanang ...	16,800	59,790
Kombok ...	3,829	21,001
Krubong ...	1,220	7,657
Kuala Selangor ...	17,691	83,549
Kuala Kubu ...	2,002	2,002
Kukub ...	3,151	14,629
Kurau ...	7,700	27,585
Labu	21,472	103,788
Lanadron ...	39,863	164,099
Langat River ...	7,281	25,900
Ledbury ...	20,347	79,091
Lendu ...	976	976
Linggi ...	58,000	342,159
London Asiatic ...	41,920	165,402
Lower-(Perak) ...	1,410	5,610
Lowin ...	1,804	6549
Lumut ...	8,948	55,813
Majedie ...	935	3,863
Malacca R. P. ...	135,000	510,000
Malakoff ...	9,400	32,090
Merliman ...	8.600	29,220
Merton ...	2,177	12,354
Mount Austin ...	14,300	14,300
Narborough ...	2,500	17,800
New Crocodile ...	4,058	13,921
North Hummock ...	10,231	101,879
Pajam Ltd. ...	13,000	80,250
Pantai	2,800	14,600
Pataling ...	36,164	134,557
Pegoh	19,000	112,000
Penang S.E. Ltd....	31,300	134,995
Permas ...	1,710	14,596
Permata ...	1,580	8,555
Perak R.P. Ltd....	20,794	20,794
Port Dickson-Lukut	6,639	6,639
Punggor ...	1,100	10,610

Name of Estate.	No. of lbs. April	Total lbs. to date.
Radella ...	4,700	15,960
Rantau Panjang ...	7,029	25,549
Ratanui ...	5,814	39,735
Riverside ...	8,280	41,921
Ribu ...	4,956	21,526
Rubana ...	25,500	335,516
Rembia ...	3,396	25,396
R E of Johore ...	4,290	14,875
Rubber E. of Krian	7,280	30,090
R. C. of Malay ...	5,270	5,270
Seaport ...	13,196	103,341
Sandycroft ...	11,170	32,193
Seafield ...	34,930	125,060
Selaba ...	19,259	85,365
Strait Sett. (Bertam).	18,700	18,700
Selangor ...	36,200	170,375
Senawang ...	13,636	44,192
Sendayan ...	4,249	30,958
Seremban ...	27,609	114,470
Singapore Para ...	10,000	88,015
Straits Rubber ...	84,000	407,175
Sua Manggis ...	1,402	14,02
Sungei Bahru ...	1,716	13,083
Sungei Batu ...	2,250	15,152
Sungei Buaya ...	5,305	47,305
Sungei Choh ...	9,600	36,796
Sungei Kapar ...	35,700	140,800
Sungei Krian ...	3,934	15,281
Sungei Kruit ...	7,425	28,413
Sungei Liang ...	2,225	19,664
Sungei Salak ...	12,816	56,819
Sungei Way ...	18,829	67,204
Sungkai Chumor...	11,200	82,964
Tali Ayer ...	17,732	224,323
Tanah Marah ...	320	565
Tangkah ...	4,260	20,414
Tebrau ...	10,236	86,526
Tebong ...	5,601	13,949
Tremelbye	21,000	179,400
Trolak	3,843	20,263
Ulu Rantau ...	12,047	60,943
United Malacca ...	3,700	40,192
United Betong ...	2,539	9,667
United Temiang ...	4,377	20,783
Val d'or ...	1,763	9,808
Vallambrosa ...	30,600	30,600

THE PROTECTOR OF LABOUR.

In order to correct erroneous impressions we are requested to state that there is no intention of moving the office of the Protector of Labour from Kuala Lumpur to Penang. In order that certain powers might be vested in the Protector of Labour, Mr. Aldworth was gazetted under certain Enactments, but the procedure is not thereby altered.

All communications regarding the recruiting of labour, the Immigration Committee, and the Immigration Fund should as heretofore be addressed to Penang where Mr. E. W. F. Gilman will be in immediate charge of the Superintendent of Immigrant's office.

RUBBER AUCTIONS.

IN SINGAPORE.

The Singapore Chamber of Commerce Rubber Association held its Thirty-fifth Auction on the 14th instant

Offered for sale—

229 cases, Pcls. 220.21 or 29,361 lbs.

Sold—131 cases, Pcls. 123.94 or 16,525 lbs.

Prices realized :—	$	$
Sheet Smoked	254 to 255	
do. Unsmoked	240 to 253	
Crepe No. 1	244 to 258	
do. „ 2	223 to 231	
do. „ 3	210 to 220	
Scrap Virgin	193	
do. Untreated	173 to 196	

The Thirty-Sixth Auction was held on the 21st instant.

Offered for sale—

122 cases Pcls. 128.41 or 17,121 lbs.

Sold—101 cases Pcls. 98.26 or 13,101 lbs.

Prices Realised :—	$	$
Sheet Smoked	240 to 251	
do. Unsmoked	235 to 245	
Crepe No. 1	240 to 250	
do. „ 2	210 to 220	
Scrap Virgin	195 to 201	
do. Untreated...	153 to 188	

RAPID DRYING OF RUBBER.

We have on more than one occasion referred to the process of rapid drying installed on Paradise estate, Kajang, of the satisfactory results obtained therefrom, and of the large number of orders which have been placed with Mr. Geo. E. Cobb of Kuala Lumpur for installations of the same process on different estates in the Peninsula, and therefore it is that we have pleasure in drawing special attention to the advertisement appearing elsewhere.

J. BERRY,

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A COCOANUT CONTROVERSY.

Mr. Manchip's Letter in "Rubber News" Draws out a Ceylon Cocoanut Planter.

Our issue of 13th April last contained what the "Ceylon Observer" has been pleased to term a useful contribution on cocoanuts by Mr. T. A. Manchip, who has had a great experience of cocoanut planting both in Ceylon and these parts. With the usual interest it takes in Agricultural matters the "Ceylon Observer" took over Mr. Manchip's letter and called for opinions from cocoanut planters on the same and we notice that Mr. Beven, the erstwhile Manager of Horekelle estate, Negombo, gives his views, which are embodied in the following.

MR. BEVEN'S LETTER TO THE "OBSERVER".

Negombo, 28th April, 1912.

DEAR SIR,—In answer to your invitation, I beg to offer a few remarks on Mr. T. A. Manchip's paper on Coconut Planting appearing in your issue of the 27th inst.

Laterite being a hard soil through which roots pass with much difficulty and do not get much plant food from, it naturally follows that such a soil is not suitable for coconuts and in fact for any crop.

Mr. Manchip says he worked an estate in the Chilaw District with a white clay field which yielded 30 nuts per tree per annum and over 7,000 nuts ran to a ton of copra = 1,400 per candy. Neither the field nor the out-turn of copra is strikingly bad.

I know of estates, with a soil which is for the better part free, and which are regularly cultivated, whose annual yield is not much above 30 nuts per tree, and the out-turn of copra is even more than the estate Mr. Manchip mentions. Some of the recent reports on coconut companies in Ceylon records this, but this is due to drought.

I happened to be, till quite recently, the Superintendent of one of the good dividend-paying estates Mr. Manchip makes reference to, and successfully demonstrated that "a white loose sand" is not "unsuitable for coconuts." When I took up the management of this estate, the white sand fields were allowed to go out of cultivation as being "unsuitable for coconuts." I reclaimed these fields; and when I left the estate early this year, these fields were bearing better than the red-sand fields on the estate.

I will not enter into a discussion with Mr. Manchip on his dictum "given a suitable soil and a fair rainfall, they (coconut trees) will give excellent results 100 miles away from the sea." Suffice it to say, that I know of an estate in the Dumbara Valley where the trees by the river are bearing very well, but the nuts are small and will run about 1,500 to a candy of copra. Low-country natives say that up-country coconuts have very little oil in them.

The clearing away of decaying timber on coconut estates is necessary in the Straits, which is plagued by the black beetle; we are not troubled much with this in Ceylon.

The advice about the selection of seed nuts, and their position when placed in the nursery, is orthodox.

Planting at $30' \times 30'$ is a good distance for rich soils. Personally, I favour the old regulated distance of $25' \times 25'$ which has come down to us from Dutch times. I prefer holes of $3'$ cube to $2\frac{1}{2}'$ cube for the plants. As stated in my paper read before the Agricultural Society, I fill the holes to within a foot of the surface, by cutting the surface soil round the holes. By this method, the mouths of the holes reach a diameter of 5 or 6 feet and permit of a large area of soil being loosened round each plant to give roots a start. A demonstration of this method can be seen on the railway journey to Negombo on the left of the line shortly after Jaela is passed, on Mudaliyar A E Rajapakse's estate.

I am in agreement with Mr. Manchip that plants should be put out shortly after they have sprouted. The late Mr. Advocate Brito told me he put *seed nuts* in supply-holes and covered them over with coconut branches and allowed them to grow there. I have never noticed "shock" killing coconut plants when they are put out after their roots have penetrated the husks. Drought or too much rain kills coconut plants whatever the age at which they are planted out. I prefer a coconut shell-ful (about 1 lb.) of kainit, to salt sprinkled round lately put out plants, both as a protection against white ants and to keep the soil moist round them in dry weather.

I prefer burying weeds and dead branches to burning them. The decaying vegetable matter adds humus to the soil. The butt end of the coconut branches can be burned, as their decay is slow. It is not the "smoke which materially helps to keep down beetles and other pests," but the fires. If these are made at night-fall, insects are attracted into them and get burnt.

Mr. Manchip is wrong when he states that picking by climbing on with bamboos is peculiar to Ceylon. It is peculiar to only some parts of Ceylon. In the North and East of the Island the nuts are collected from the ground. The advantages of cleaning up the trees and taking in crop at stated intervals, are too obvious to be stated. One advantage is, the trees are relieved of the strain of carrying crop till it dries and falls.

One hears a great deal of the bearing capacities of the coconut palms in the Straits. Fifty nuts per tree per annum in the eighth year, from average trees, may be secured in the Straits, but certainly not in Ceylon, except over a limited area. So with 100 nuts per tree per annum.

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Mr. Manchip is surely over-particular when he states that "on a 500-acre estate in Ceylon, I picked 4,599 nuts per acre." Anyone else would have said 4,600. But like a celebrated character, he may exclaim "why should I speak a lie for a d——d coconut." He says further "These ran 4,800 to a ton of copra," *i.e.*, 960 nuts to a candy of copra. I happen to know the coconut estates Mr. Manchip was on when in Ceylon. I fail to locate this splendid estate of 500 acres.—Truly yours.

B

MR. MANCHIP'S REPLY.

Mr. Manchip's reply to Mr. Beven has just reached us. He says :—

DEAR SIR,—When I wrote my modest article on cocoanut planting I had neither the thought nor the wish to be drawn into a newspaper controversy. My idea was to give a few hints to those intending to go in for land for themselves.

"B" (who can be no other than Mr. Beven late of Horrakelle Ceylon) says in his most superior manner, of course we know laterite soil is not suitable for cocoanuts. Yet the low country Cingalese (in whom Mr. Beven seems to place so much confidence) have planted up hundreds of acres of laterite.

His remarks in para 3 re out turn on estates with a free soil tend to bear out my statement that a free soil is better than a stiff one.

I was referring to the estate of which Mr. Beven was Superintendent when I spoke of "loose white sand". But here again he agrees with me (though perhaps not intending to) that this class of soil is unsuitable for cocoanuts unless systematically fertilized; for he says "when I took up the management the white sand fields were allowed to *go out of cultivation.* I reclaimed these fields" and evidently got good results. Now it is a fact that manuring was stopped on these fields after Mr. Beven took charge—I do not say on his advice—and the crops fell off very considerably and it was not until a regular system of manuring was again adopted that things brightened up once more.

I venture to think Mr. Beven exaggerates when he says the Straits (I presume he includes the F. M. S.) are plagued with black beetle. So far I have seen very few trees even here damaged by beetle. In Ceylon—well Mr. Beven knows, without my telling him, of the damage done by these pests, black or otherwise.

What a good old Conservative Mr. Beven must be when he prefers to stick to methods "handed down to us by the Dutch". Why does he not rather favour his Cingalese friends' method of crowding in as many coconut trees as possible to the acre. Not so far back as the Dutch times we were told $10' \times 10'$ was the proper distance to plant rubber but we have other ideas to-day.

Re size of holes. I said these should be dug *at least* $2\frac{1}{2}'$ cube. Personally I would prefer them as large as possible but the larger the hole the more the cost.

Mr. Beven misquoted me badly about picking of nuts. He should read my para again. I said I knew of no other country where men climb the trees and pick the nuts. This does not infer that in Ceylon no other method of collecting the crop is favoured.

His remark about the lie is not in the best of taste. Perhaps *he* would have 4,600. But, sir, I find my figures were wrong after all. We had 75 trees to the acre and in 1896 the pickings turned out an average of $63\frac{1}{2}$ nuts per tree over the whole of the bearing portion. This gives $4{,}752\frac{1}{2}$ nuts per acre on the average. What does Mr. Beven think of that. He perhaps would have said 4,750 or 4,755 or something else *not correct.*

I have always been under the impression that there were 4 and not 5 candies to a ton.

In conclusion Mr. Beven should travel and see what other countries can do in the way of cocoanut producing. I, also, at one time thought it impossible to beat Ceylon as a cocoanut country. But travel has changed my views.

Yours,

T. A. MANCHIP.

PERSONALIA.

Mr. C. J. M. Arnold Manager of Ulu Buloh estate, near Kuala Lumpur, has just returned to the F.M.S. after a pleasant holiday spent in Ceylon where, of course, he saw much rubber.

Among those of the Planting Community who are leaving for home by the A. L. S. S. "Bohemia" which sails from Penang on Monday are Mr. and Mrs. H. L. Jarvis, the former of whom is the well-known Manager of Seaport estate, in Selangor—an estate which is rapidly coming to the forefront and promises to be one of the finest rubber assets in these parts. Mr. Jarvis has worked hard to bring the property into the condition in which it is to-day, and we hope that both Mrs. Jarvis and he will thoroughly enjoy the well-deserved holiday in the old country.

RUBBER DRIED IN 1½ HOURS

BY

The Colombo Commercial Company's Patent Dessicator Chambers.

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Capacity of large „ „ 800 „ „ „ „

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KUALA LUMPUR.

Sole Agent for Federated Malay States.

CEYLON RUBBER PROGRESS.

The annual meetings of many Ceylon companies are now taking place, and F.M.S. planters will naturally be interested in the progress of the industry in that island. Outputs are advancing as here by leaps and bounds. The shipments for 1911 are practically double those of 1910, the actual figures being

1910.	1911.
3,586,854 lbs.	7,154,658 lbs.

This increase has been easily absorbed, the United Kingdom and Belgium showing a greatly increased demand while shipments to Germany, Australia, Japan and some of the English Crown Colonies display appreciable increases proving that new markets are springing up for the commodity in all parts of the world. For the present prosperity in Ceylon, Rubber is more responsible than Tea. The greatly increased dividends now being declared by the companies are due to the gradual transformation of the Tea gardens into Rubber plantations, Tea earning a profit of 1*d* and 1½*d* per lb., being replaced by Rubber earning 3*s* to 4*s* per lb. A typical example of the striking change going on is furnished by the report of the well known Kalutara Company. Originally a Tea proposition, ten to twelve years ago the directors had the prescience to commence interplanting the Tea with Rubber. Having completed the task they started felling the jungle, and opening up purely rubber clearings. Despite the growing rubber, continued crops have been obtained from the tea over the greater part of the interplanted area until the present time. The life of the tea has been prolonged by intensive cultivation. The original tea acreage was 634 acres. The rubber with its increasing shade is now naturally seriously interfering with the tea. In 1910 it was considered expedient to cut out 79 acres. In 1912 a further 99 acres are to be cut out, leaving 461 in tea. Yet despite the rubber interplanting, a crop of 150,000 lbs. tea, or over 350 lbs. of tea per acre is anticipated for 1912. In two or three years more it is anticipated however that the transformation of Kalutara from a tea garden to a rubber plantation will be complete.

The following particulars will no doubt interest planters :—

Acreage Rubber.

	In full bearing.	In partial bearing.	Not in bearing.
Tea interplanted with rubber	103	187½	170½
Rubber (old tea area).		178½	
Rubber only ...	120	228½	168
Total ...	223	594½	338½

Outputs 1911.

	lbs.
Tea interplanted with rubber	43,743
Rubber (old tea area)	13,308
,, only	69,611
Total ...	126,662

The 1912 estimate is 180,000 lbs. The net earnings for the year were equivalent to 86.11 % on the ordinary capital. Dividends have been declared of 85% after making an appropriation of R. 25,000 to extensions.

The cost of production is working out extremely low in Ceylon, and as rubber outputs increase tends to decrease the cost. The following are the figures of the well known Vogan estate,

Ceylon Cost of Production.

Year.	Crop. lbs.	Cost per lb. Rs.	cts.
1904	1,480	1	13
1905	3,056	1	05
1906	6,077		90
1907	13,963		75
1908	28,246		62
1909	55,017		56
1910	98,395		64
1911	150,042		59½

Some of the estimated costs for 1912 are extremely low. Here are a few :—

Estate.	Crop Estimate, 1912. lbs.	Cost. cents.
Kalutara	160,000	82
Lanka	64,000	59
Vogan	200,000	66
Kelani Tea gardens ...	46,000	80

The question naturally arises.

Where are Ceylon's increasing crops going? The following Table compiled from the Export Distribution returns of the Chamber of Commerce are instructive.

Jan. 1st to Feb. 26th 1911 and 1912.

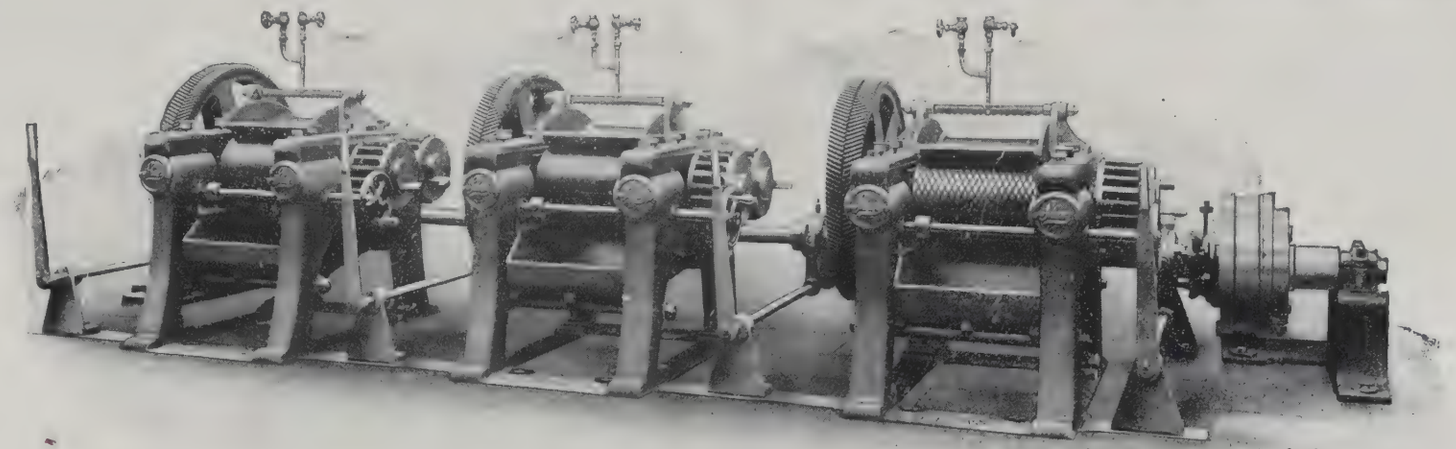
	1911 lbs.	1912 lbs.
United Kingdom ...	474,413	1,051,839
Austria		2,392
Belgium	54,377	284,483
Germany	3,648	14,096
Norway and Sweden ...		39
Victoria	6,518	9,768
New South Wales ...		1,913
United States	297,780	653,869
Canada		10,482
Japan	8,796	2,181
Total ...	845,532	2,031,062

These figures demonstrate the booming activity of the manufacturing part of the industry in the United Kingdom, and the United States, and its further gradual spreading of its movement into Europe and English Colonies.

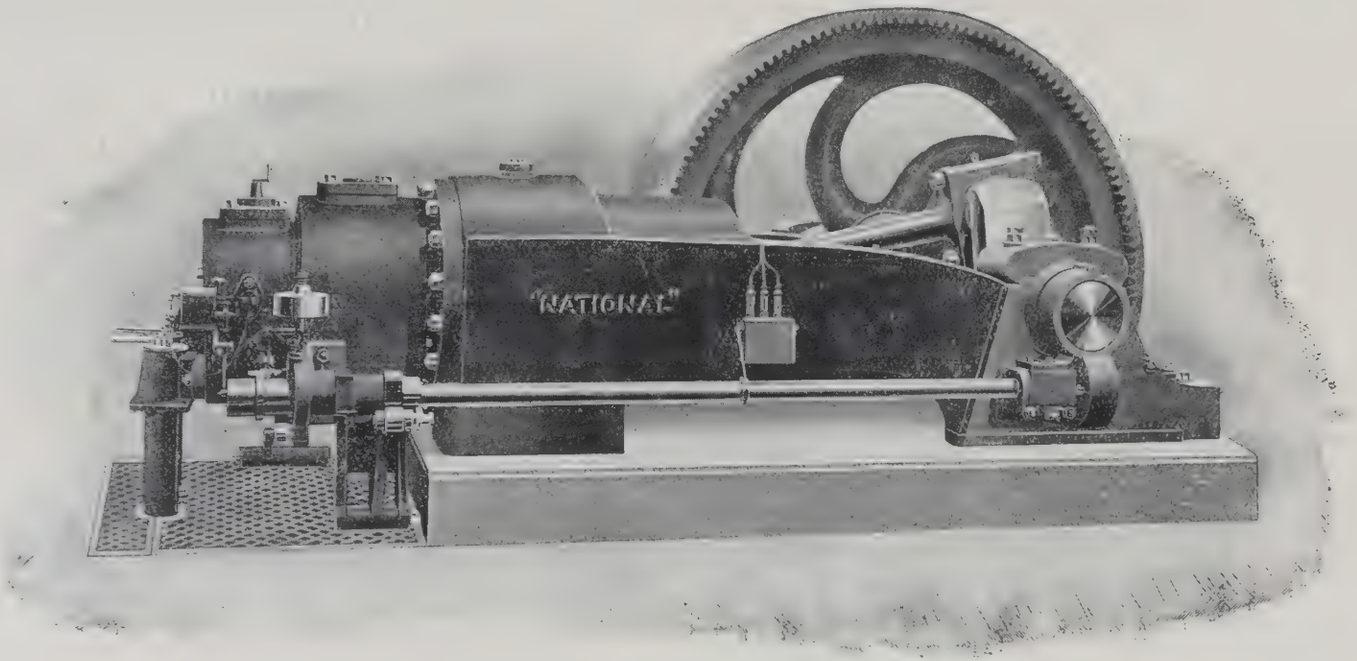
SHAW'S

RUBBER

MACHINERY.



238.



NATIONAL

GAS AND OIL

ENGINES.

Sole Agents: **GUTHRIE & Co., Ltd.**

SINGAPORE.
PENANG.
KUALA LUMPUR.

SPECIAL LONDON LETTER.

INTEREST STILL SLACK.

Through a Speculative Wave in other directions.

A LOWER PRICE FOR RUBBER AT AUCTIONS.

More about the Brazilian shortage.

EXCELLENT DIRECTORS' REPORTS AND DIVIDENDS.

(*From our own Correspondent.*)

London, Eng., Friday May 3rd, 1912.

Although the position as regards plantation interests remains quite sound, I must confess that the apathetic disposition just now prevailing in connection therewith is a little discouraging. Rubber is certainly not receiving that measure of attention here that the industry deserves. There is reason for this—the British investing public has momentarily other fish to fry. But that does not alter the fact. Just now there is a wave of speculation in the air—one of those gambling manias which develop periodically. It is a mild spasm, however, in which Rubber is taking no part and is unconcerned, save that the attraction of public interest elsewhere has caused decided neglect, and lack of interest in the industry with which your readers are naturally most concerned. It is quite a matter of "off with the old love and on with the new," though the new loves—there are several of them—are liable to prove disappointing jades, and possibly expensive ones too. But the man in the street dearly loves his gamble; provide him with a few spectacular movements and he will come rushing headlong into the trap. We had experience enough of this with the Rubber Boom, and though the present little wave of speculation is a mere fleabite in comparison, all the little speculators are fast running to back their own particular fancies, and hence the ordinary run of general affairs are just now, shall I say, out of the limelight.

Even had there been any disposition to drag rubber into the flowing tide, this would have been discouraged, for indeed the big dealers in Rubber share investments now-a-days so carefully restrict facilities for speculative operations that it becomes impossible for would-be speculators to get any real grip, and after all it is speculation only that creates life in anything. Therefore just now when speculative interest is directing its course into other centres, Rubber looks a little idle, for where speculation is rife the investment support is also attracted. Moreover, the tendency of Rubber commodity itself has not shown any signs so far of fulfilling the anticipations for the month of May which, as I have reported in my previous correspondence, were that we should see the value of first grade plantation Para at a price approaching 7/- per lb. This prediction was made by usually exceedingly cautious and very well informed people, but it is beginning to appear as though they have misjudged the position. Granted of course, the month has only just commenced as I am writing. Nevertheless, it is patent that the enthusiasm of the sanguine fraternity has cooled, for we have heard much less of the high talk in the last fortnight.

At the latest fortnightly Auction Sales, this week, rather lower prices again ruled. This despite that the amount submitted was some 50 tons less than the market had expected, and was also 50 tons below the amount shown in the catalogue at the previous sales. It was rather evident that the American demand, which has been something of a feature in the last month or two, had slackened off, the buyers usually representing American consumers making a very small show. There is rather a loss to understand this, for advices regarding Brazilian shortage grow daily more definite. It is reported from Manaos that there is at present an unexpected shortage in the supply of wild Para. Owing to the severe drought some of the upper reaches of the Amazon and its tributaries have failed earlier than usual to afford sufficient depth of water for navigation, and large quantities of wild rubber are thus held up. It is believed, however, that having earlier in the year, bought heavily, "forward," the American consumers now feel their position safer and can afford to tide over a period comfortably. And of course this "held up" wild rubber will come down sooner or later.

At this week's Auctions already referred to the Bidor Company shared with the Highlands the honours of securing the top price of the sales for some of its smoked sheet—but this top price was several pence per lb. lower than at the sale a fortnight before. Incidentally, it has been remarked upon, and the point is not without interest, that the price of hard Para is now, with the exception of the years 1907 and 1908, well under the average ruling in the last seven years. The highest price touched during the rubber boom was 12s. 4d. per pound (sterling). Of course, the existing neglect and lack of interest here in Rubber, encourages consumers to stay their hands or buy from "hand to mouth," for an absence of keen competition leads to the idea that they may get their Rubber cheaper. The idea is probably a mistaken one, and later on we may see, what we have witnessed before, a general rush to buy all at once and the price up a shilling per lb. before we hardly know what is happening.

A very large batch of Rubber company reports have been issued in the last week or two, and excellent dividends continue to be announced, which should be very encouraging to the interests directly concerned. Yet these directors' reports, as good as some of them really are, have been quite without market influence, and to come to that, in some instances share values have fallen slightly in the face of them. That shows the perverse nature of things at the moment. Malacca shares have again been a rather notable exception in the general share market tendency. The French interest in these shares persistently provides support, and, by it, a regular speculative interest is maintained.

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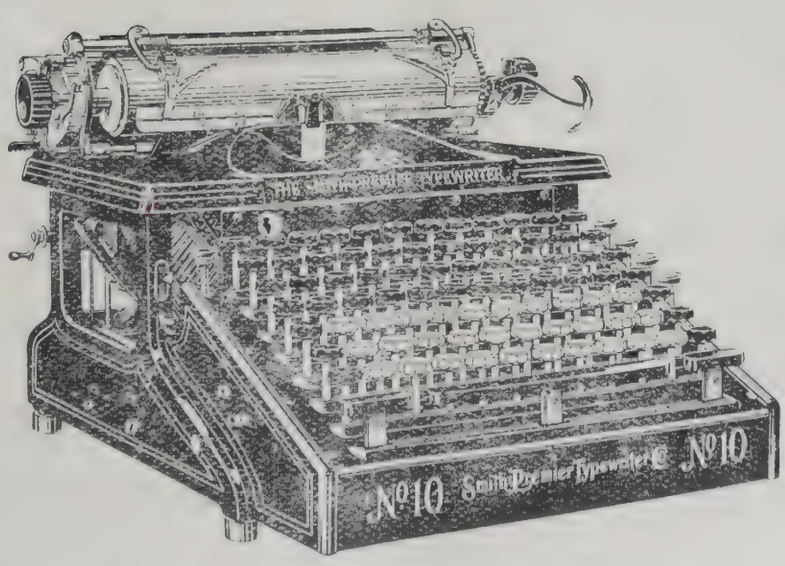
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"We tried the mixture on our trees and are very much encouraged with the results".

"I have much pleasure in letting you know that the manure you supplied me with has proved a great success.

The trial was made on 128 eleven year old trees and the latex has increased considerably since the manure was applied, also the foliage of the trees is of a better colour, and the renewal of the bark is quicker".

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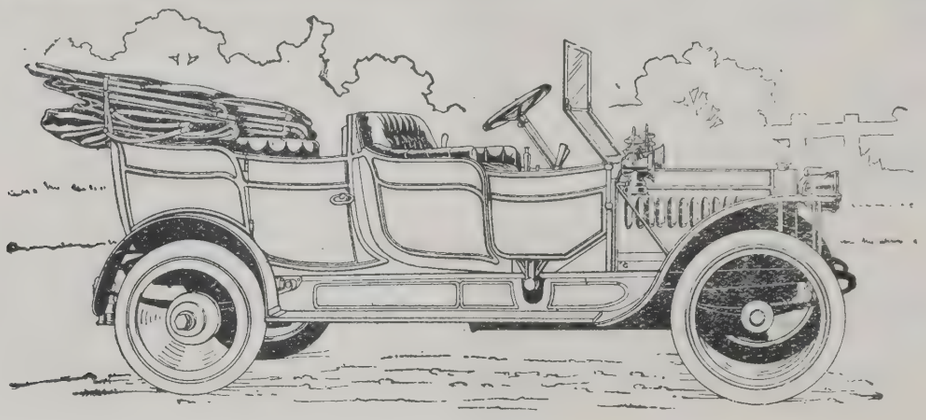
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A copy of any of these books will be sent free on application to :—

A. C. Harper & Co.,

Sole Agents for S.S. and F.M.S.

Grenier's
Rubber News.

SATURDAY, 8TH JUNE, 1912.

MALARIA.

The fatal curse to Malaya.

Cause and Remedy.

Now that up-to-date Lines, Hospitals, Wells, Latrines, and all ordinary sanitary measures, have had their fair trial on estates in the F. M. S., and now that increasing numbers of estate doctors are daily augmenting their knowledge of this scourge among coolies, many heads and riper experience are bringing to light many facts, about Malaria, unknown or unnoticed prior to this Estate Health Enactment.

It is now commonly conceded that mere fancies or fads in the design, construction, or situation of coolie Lines, have little or nothing to do with the suppression of Malaria. It is not by having so many yards of clear space round Lines, or by covered-in Wells and Latrines (hateful inventions to Eastern nations) or even by cures (?), temporary in most cases, effected in extravagent Estate Hospitals, or by any legislation, (or local Health Officers' crank interpretation of such legislation), that Malaria will be stamped out or even sensibly decreased in the F.M.S. It is being forcibly drawn to the Government attention, that, with all the Health Officer's requirements carried out as per Enactment, many estates are suffering as badly, or nearly as badly, or worse, from Malaria. The health on the flat, alluvial lands of the F. M. S. as in Ceylon and Southern India, and the health in the hilly districts, prove without doubt that the latter are more subject to and more pervaded with Malaria and its accompanying diseases. The gauge of the wisdom of comprehensive measures for health preservation is the gauge of the success in abating Malaria. So, the main cause for the greatest incidence of Malaria is undoubtedly in inverse proportion to the capabilities, not of estates only but of districts, for being properly and thoroughly drained and kept free from breeding places for diseases, as in dirty native holdings, uncultivated paddy lands, old mining holes, swamps, filthy native dwellings, and other neglected sources of infection.

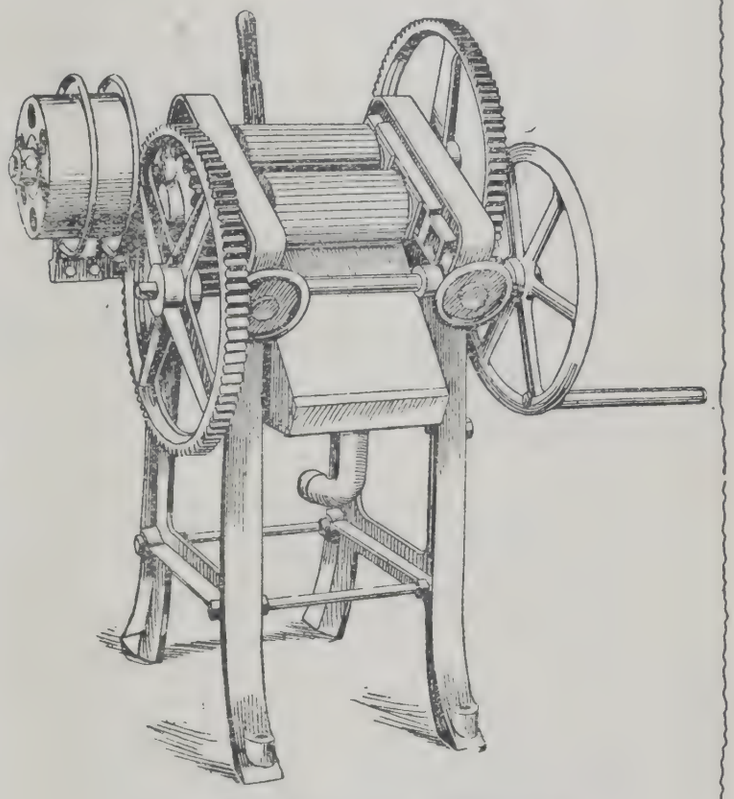
It will appear self-evident that such extensive health preserving and disease-preventing measures are the grave concern of the F.M.S. Government, not of estates only. All unhealthy valleys must be thoroughly drained first of all. Indeed, Mr. Wilkinson, the recent Resident of N.S., initiated a scheme for cleaning up all the rivers in those States, but it is unfortunate that this far-seeing project has been dropped.

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OVER 300 HAND POWER MACHINES IN USE.



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(TYPES C. 5 & C. 6) (HAND POWER.)
ARE SPECIALLY MADE FOR MARKING SHEET.
SHEET TRAVELS WELL: DOES NOT GET MOULDY.
Write for Illustrated Priced Catalogue.

The revenue from Export Duty on Rubber for this current year cannot be far short of $ 1,000,000, and, in 1916, as per Sir John Anderson's 70,000 tons estimate of Rubber production for that year, the revenue cannot be far short of $ 6,000,000. How much of this revenue is to be spent by the Government in the thorough drainage and complete cleaning-up of dirty, unhealthy localities in the F.M.S? In its own interest in this Rubber Duty, the Government must seriously consider the mortality figures from Malaria and actively undertake its full share in the eradication or abatement of this fatal curse to this land. No good, or little more use than patching an old garment, is it to inflict on estates more and more health regulations and records and paper remedies. The disease must be hunted down to its source by Government, with its vast hoards of unspent savings, before these sums are earmarked, by the Home Powers that be, for other outside projects for the welfare of very future generations, when advances in locomotion etc. may cause all this outlay to be mere waste.

There is no matter, before the F.M.S. Public, so vital to the present and future welfare of this land of almost boundless natural wealth, as the extinction or abatement of Malaria.

COINCIDENCES.

A SUGGESTION AND A TRIP.

At the meeting of the Consolidated Malay Company, held in London on the 2nd ultimo, Mr. Loudaun-Shand, in referring to the ever-present sickness on many of the rubber plantations in Malaya and the difficulty and expense of coping with it, remarked that in consideration of the very material benefit derived by the Government from the rubber Industry it was no great thing to ask it to provide a proper Sanitarium, some where in the Peninsula, for the use of planters in particular and Europeans in general suffering from malarial fever contracted in the course of their work. He pointed out that Ceylon possesses a famous hill station of great benefit to those wishing to recruit after illness and that the question naturally arose why should not Malaya have one also. It would perhaps please Mr. Loudaun-Shand very much to know that his words were in the nature of a prophecy for about the very time he was putting forward his suggestion the Governor of the Straits Settlements attended by the Chief Secretary and a distinguished suite were negotiating the heights of Gunong Tahan with a view to test its suitability as a general Sanitarium for Malaya. And now that His Excellency himself has seen the place with his own eyes and is said to be impressed with the potentialities of the Mountain and further still with the table land situated at an altitude of about 5000 ft. the establishment of a Malayan Sanitariun—so long wished for—should materialize all the sooner.

RAVINE DRAINAGE IN MALAYA.

Excellent results from it so far on Seafield.

Our readers will recall the articles we have published from time to time regarding sub-soil drainage, advocated so forcibly by Dr. Malcolm Watson, and whose advice has been followed by such hitherto unhealthy estates as Seafield and Glenmarie.

The *N. Wilmori* mosquito, Dr. Watson discovered after much investigation bred in clear running streams in the ravines on undulating estates, and the fact that malaria abounded on undulating properties, and which could not be accounted for, was at last traced to this class of mosquito by Dr. Malcolm Watson—hence his advocacy of ravine drainage.

The Managment of Seafield estate decided about a year back, to carry out a somewhat extensive scheme of this sub-drainage by means of earthenware pipes in order that, by the Watson plan, it might be possible to drain the mosquito-breeding grounds. Last year the management drained a considerable area of the property and the work was carried out under expert advice. The laying of pipes on old Seafield has been completed and now New Seafield is to be taken in hand. Mr. H. K. Rutherford, presiding at a meeting of the Seafield Company held in London on the 18th ultimo was able to announce the pleasing intelligence that the Directors had received a communication from the Manager of the estate, dated March 7th, reporting a marked improvement in the coolies' health only about two cases of malaria occurring daily out of a labour force of 250 since the new drainage had been installed. The number of coolies in hospital had also been considerably reduced while Mr. Rutherford added, that a later communication had been received to the effect that the ravine drainage was progressing well and that the coolies continued in good health.

We have yet to see what the cumulative effect of the drainage, on the whole estate, will be, but it certainly looks most promising and there is every hope, judging from results so far, that ravine drainage is going to solve the malaria problem.

The solution of that problem, it need hardly be said, will redound in every way to our increasing prosperity. It may be said that Malaria is the only rift in the late as far as conditions go in this country and that if it can be subdued we may be reckoned on as lucky mortals with rubber-going ahead, increase of labour assured and work unimpeded through sickness. Why we should be able almost to do without Gunong Tahan !

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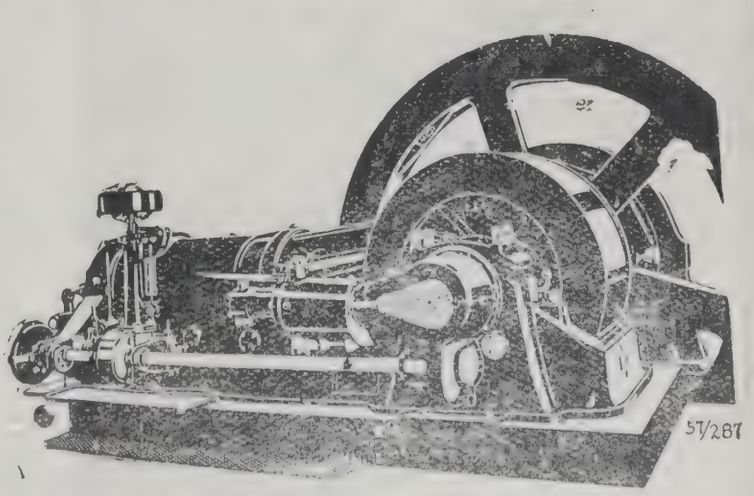
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SHARPE, ROSS & Co., LIMITED

SINGAPORE.

NATIVE HOLDINGS IN THE F. M. S.

A MENACE TO LARGER ESTATES.

SUPERVISION REQUIRED.

We notice that Mr. Money, a Ceylon Merchant, who is interested in rubber and has been in the F.M.S. on a visit, remarked to a Pressman in Colombo recently, on his return to Ceylon, after the visit above mentioned, that he was struck with the large number of natives now taking up rubber cultivation in the Native States. We, ourselves, referred, in our last issue, to the holdings held by Japanese and from enquiries we have made we learn that on the principle that every mickle makes a muckle considerable extensions are being made to the area under rubber by the purchase of small holdings, all over the country by Chinese and Tamils. With the increase of these it behoves Government, we think, to provide some supervision on these places because, there is no doubt, they constitute a danger to many of the well-regulated Plantations to which, in many cases, they are contiguous. There is no doubt that some of the these holdings are, like Ceasar's wife, above suspicion but the bulk of them, we should fancy, would easily provide the starting-point of Fomes, Diplodia and other diseases by which, unfortunately, the rubber tree is liable to be attacked Some time back the question of the appointment of a Rubber Inspector was discussed by the Planters' Association of Malacca but no definite decision was come to as to what action should be taken to draw the attention of the Government to the necessity for such an appointment being created, and we believe that the reason why it was eventually agreed to leave the matter at any rate for the persent, in abeyance was due to the fear, we think that the creation of such an appointment might lead to undue interference on the part of the holder of such a post, and in view of what is taking place in regard to Government interference in the matter of building hospitals and so on it is not surprising that Planters are a bit chary of asking for the creation of a post which might evolve unnecessary worry to themselves. There is no doubt there is something to be said in defence of their reticence in consequence, but looking at it from a broader point of view, that is, the general welfare of the Rubber Industry, it is advisable, we think, to overlook any inconvenience which may arise through the interference of a Rubber Inspector, in order that the benefits which would ensue from his Labours might have full play. In view of the continuous widespread and expensive nature of our rubber plantations the dangers of disease spreading rapidly and over a great extent of country is considerably enhanced, hence the necessity of having our finger on the pulse of every Estate in this country—especially those small native-owned estates in many cases dirtily kept, in order that the danger might be scorched in the nick of time. In order to effect this it is essential that there should be a man whose sole duty it would be to keep the planting community *an fait* with prevailing conditions, to tell them where such and such a disease might be prevailing at such and such a centre. In view therefore of the rapid extension of native holdings it is time as we have said at the commencement of this article that some close supervision should be exercised over rubber estates in order to prevent disease at any time taking a firm hold and spreading as to bring loss to the Industry in its train.

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Code used:—**A. B. C. (5th Edition).**

Mr. HAMEL SMITH'S PROPOSED COPRA DRYING HOUSE.

CEYLON CRITICISM.

We notice that the invitation from the "Ceylon Observer" for criticism on Mr. Hamel Smith's method of drying copra, an article on which appeared in this Journal, has provoked criticism from Mr. John D. Vanderstraaten who may be regarded as one of the most reliable authorities on cocoanuts in the East, and therefore it is with pleasure that we reproduce that gentleman's opinions which, we have no doubt, will have their due effect in stimulating Mr. Hamel Smith in his enterprise: Mr. Vanderstraaten observes that "all cocoanut desiccators are aware of the comparatively low outturn of desiccated cocoanut as compared with the outturn of copra from the same number of nuts of equal quality, for instance, from 100 lb. of fresh kernel I obtained 48⅜ lb. of well sun-dried copra. Allowing 5-8 lb. loss through wasting in desiccating and loss of milk while washing the kernels, there is a difference of about 8½ lb. in favour of copra out of 100 lb. of fresh kernels. The only explanation for this loss can be that it is caused by the rapid drying of the desiccator through greater heat being employed, about 200 deg., and the extremely rapid current of hot air passed through the grated cocoanut in the desiccators. A less rapid current of air and a lower temperature would be detrimental to the flavor and keeping quality of the finished article.

Now for the bearing of this on the drying of copra. As the process of desiccating grated nuts occupies only about 20 minutes it ought to be possible to dry copra very much more rapidly than by sun-drying (which takes 5 days) or grill drying methods (which takes about 3 days). But will it be economical to do so—and will the rapid drying not be done at the expense of weight and the loss of oil (the most valuable ingredient) in the copra?

I constructed a drying house with brick heating flues which turned out paper-white copra in less than 24 hours, but I soon discontinued the process as my copra buyers (native oil millers) reported an enormous loss in the percentage of oil, and I found out myself that it took a disproportionately larger number of nuts to the candy of copra.

I was not able to control the temperature in the drying room as I pleased. The most successful native copra-drier I know boasts of being able to turn out the best white copra by grill drying and using 6 to 8 per cent less nuts, but he takes 5 days and nights to finish drying his copra. His method is continuous day and night drying at a comparatively low temperature, firing only one continuous row or rope of shells, while firing 3 or 4 rows with occasional letting down the heat for hours is the general rule. And my friend believes it more economical to dry by his method than by sun-drying.

Those who have on my advice adopted this plan of slow drying confirm my friend's experience.

I incline to the belief that a continuous *slow* current of air at about 130-140 (the exact temperature should be a matter to be determined by experiments) will dry copra perhaps in about three days and nights with the least amount of raw kernel per candy of dried copra and with the least loss of oil to the copra. A rapid drying in ten hours must be attended with enormous loss of oil and take about 15% more kernel."



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Will Enable you to Clear your Land Quickly and Cheaply.

The Handiest *STUMP EXTRACTORS* Made, and equally Valuable, for UP-ROOTING TREES.

Full Particulars and Prices from all Merchants, or from the Makers

TREWHELLA BROS.

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PERLIS GUANO.

THE IDEAL MANURE FOR RUBBER LANDS.

The Following Result of an Estate Manager's Experiment Speaks for itself.

VALLAMBROSA ESTATE,

Klang, 16th August, 1911.

To

Messrs. THE STRAITS GUANO Co., Ltd., Penang.

In November 1910, I applied some of my (12 years old) trees with guano supplied by the above Company at the rate of 20 lbs. per tree. Early in July, 1911, I measured those trees, and found that they had increased in girth from 1" to 1 3/4 showing an increase of 1/4 to 3/4 inches to trees supplied with other mixtures. I consider that the flow had been increased and that the quantity had not decreased, and altogether the guano a most satisfactory manure.

For The Vallambrosa Coy.,

(Sd.) E. P. HOWARD,

Manager.

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Topographical details, and coloured and typed maps, a speciality.

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Tyres, petrol and accessories always in stock.

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Estimates given for all classes of work.

Open day & night.

SALE OF PLANTATION RUBBER.

A suggestion for more frequent selling.

We notice from a copy of the "Financier" to hand by the Mail that Commissioner Killick, in a rather interesting article deprecates, more or less, the present system of selling plantation rubber. Mr. Killick's point is that the accumulation of cultivated rubber entailed by the practise of holding auction sales only twice a month is a potential source of weakness to the market and that the great expansion in the output which may be looked to with certainty in the near future will naturally tend to aggravate that weakness.

The arguments which have been put forward in support of the present arrangement are the growing popularity of forward sales and the large amount of work involved by the holding of each auction. But is there not a likelihood, may we ask, of the forward sales themselves accumulating stock at the other end. We must say we agree with Mr. Killick in thinking that there appears to be some danger of the amount accumulated for public sale becoming so unwieldy as to bring about results not exactly in the best interests of producers.

THE POTASH NEWS.

All about Potash.

We have to thank Mr. M. Jones of Messrs. Behn Meyer & Co., Singapore, who are agents for the Kali Syndikat, for a copy of "The Potash News," an interesting eight-page Journal whose policy is neither liberal nor conservative but that of the pushing of potash. The part that potash plays in successful manuring is vividly brought out in the columns of the "Potash News" which should make most instructive reading to any planter. The publication of the results of experiments on various crops during the season in 1911 is a revelation. "The Potash News" by showing in Black and White what potash is achieving is serving an excellent purpose in its particular line.

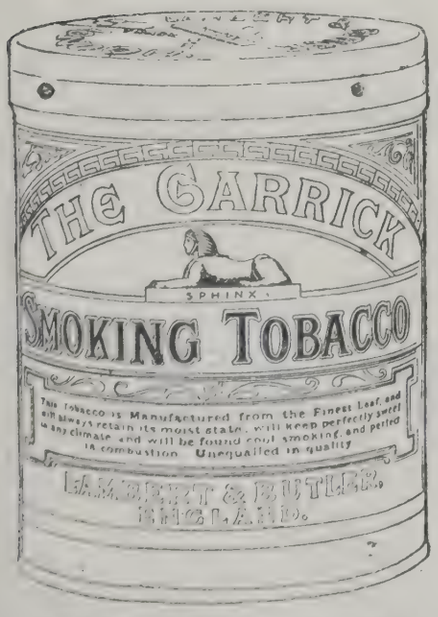
THE HON. Mr. H. M. DARBY.

We congratulate the Hon. Mr. H. M. Darby on his having been selected to fill the Hon. Mr. F. W. Collins's place on the Legislative Council, Straits Settlements, and we also congratulate the Government in enlisting the services of one of the most capable and experienced Planters in this Country.

Messrs "LAMBERT & BUTLER'S."

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GARRICK MIXTURE
In 1/4 lb. Tins.



PRICE 90 cts. per TIN.

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KUALA LUMPUR.

Also at all the principal Stores Throughout the Federated Malay States.

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In 1/4 lb. Tins.



PRICE 70 cts. per Tin.

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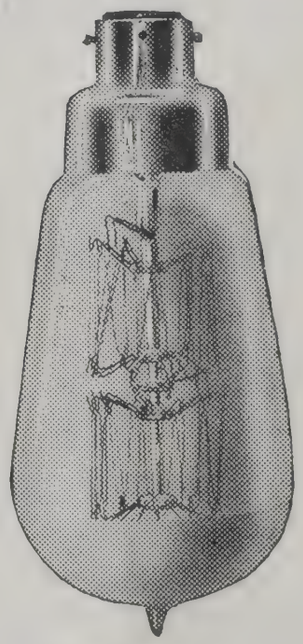
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LAMPS
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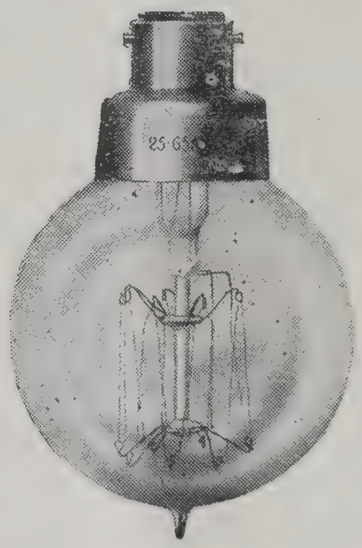
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Lamps installed on Local Steamer have been burning for over 7000 hours.

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135 and 136 Si Phya Road, Bangkok.

VICTORIA MALAY RUBBER PLANTATIONS Co., Ltd.

We are now in a position to give our readers fuller particulars regarding the above-named Company's property, and reference to which was made in our last issue.

The cultivation figures are as follows :—

Planted—	acres.
1910	36
1911	175
1912 so far	45
Total, Planted to date ...	256
Felled for planting ...	108
Jungle reserve ...	444
TOTAL AREA ...	808

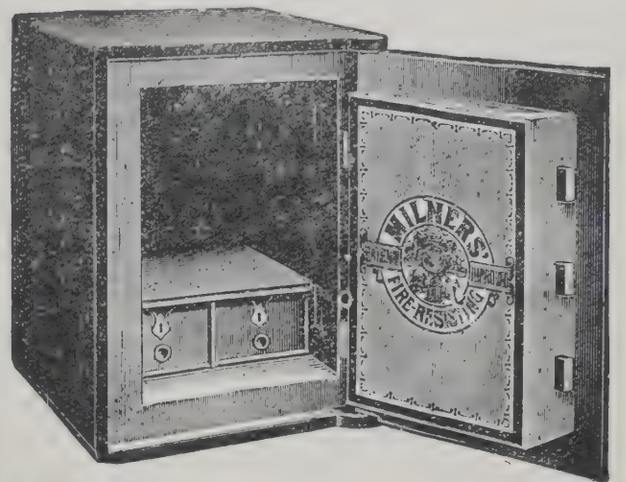
The estate possesses a really good lay of land, with the Sungei Mantau running right through it, affording the best form of good natural drainage possible. This stream is not fed from mountains like the Sungei Linggi, only from foot hills of no great height, so that it does not suffer from bad floods to the detriment of the estate. After the heaviest rains it is quite capable of running off all the excess water within 24 hours. The soil is excellent and the young Rubber shows extremely vigorous growth.

There is not a severe hill on the property, that will give trouble in the future when under tapping, different to many estates in N. S. that have really impossible hills on their properties. There is also, as a consequence of no big hills, a welcome absence of any great excess of ravine and swamp land on the estate.

The situation of the estate is really beyond and on the sea-side of those foot hills of the main mountain range, forming the characteristic backbone to the Malay Peninsula, which foot hills enclose in N. S. some of the unhealthiest valleys in the country. Hence, the sea air reaches Victoria Estate with the wind in that direction, and the health will be good when opening-up operations have been completed. As in all places, where felling is going on continually with its accompanying mass of rotting vegetation, this property is, just at present, inclined to have fever among its labour force, but, even under these conditions, its death rate is only just over 1% per annum, which figures speak for themselves. The fever is, therefore, of the purely intermittent, light form to be expected under existing conditions as above stated.

The estate possesses excellent water for drinking and bathing. It has a good bungalow for its resident Superintendent and good Lines to accomodate about 200 coolies, well placed about the middle of the property for easy access to the current estate field works of all kinds.

MILNERS
special small
SAFES.
Suitable for locking-up money and jewellery over night.



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Sole Agents.
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SINGAPORE,
For an Estimate for a Complete
TELEPHONE INSTALLATION.

Enclose Rough Sketch showing Points to be connected on your Estate.

We have over 29 years' experience in working Telephone systems throughout the East.

Mr. ARTHUR LAMPARD'S FEELER.

As time goes on, and we peruse the correspondence which has been provoked ever since Mr. Arthur Lampard stepped into the arena and fought Sir John Anderson over the land and export taxes, the more inclined are we to thank our stars' for the attitude the great rubber magnate assumed over those vexed questions. From the mail papers to hand we read that a battle royal is proceeding between Sir Ernest Birch on the one side and Sir. Frank Swettenham and Mr. Thos. North Christie on the other, Sir Ernest Birch representing the Imperial party while the other two gentlemen may be described as Lampardites. There are lesser fry, also, who are airing their own especial views with the result that the questions are focussing a considerable amount of attention on to themselves, which is certainly a good thing, and one to be much desired. And though we do not expect the Government citadel to be stormed and taken in the immediate future there is no doubt that the attacks which are being vigorously made will tell in time and that the defenders of the Government will, perforce, have to come out and make more satisfactory terms with the Invaders, who have right and some might on their side.

Much will depend, as one of the Lampardites has said, on the attitude of shareholders. If that attitude is going to partake of a *non-possumus* character then it will render the task of the leaders a much harder one but if, on the other hand, shareholders would *en masse* utilise the *vox populi* in support of the cause the day of victory should not be far off, and one at least of the burdens, now imposed on planters, be consigned to the limbo of the past.

Mr. KILLICK'S ADVICE TO PLANTERS.

A correspondent to "Commerce" Calcutta, referring to the series of articles on Manuring from the pen of Mr. Killick and appearing in the "Financier" says. The author deals with the question of soil aeration, in the spirit of a pedagogue, and I question very much whether the planters of Malaya will thank Mr. Killick for attempting to teach them the primary elements of their business. Where aeration is necessary it is certainly practiced, on every well managed estate ; but the process depends on time and place, and what may be requisite in Malacca is not necessarily so in Selangor.

ELIAS "FINE PARA"
ANTISEPTIC RUBBER COAGULANT.
In Soluble Powder.

A Discovery of Great Commercial Interest.

"The publicity given to the discovery of a new chemical reagent which will quickly and effectually coagulate rubber milk without imparting any deleterious effect to the finished product has aroused considerable interest in scientific circles, not only in consequence of its commercial value, but also because of the revolutionary effect it will probably have on the production of indiarubber throughout the whole world"—The Financial Times, 3rd September, 1909.

Superior Rubber. Better Prices.

By means of this process a pure translucent and extremely elastic rubber is produced. It realised 4d per lb. more than the best Para offered. Vide Press.

Prevents the Development of Mould and Decomposition.

"The method utilises all the latex, and abstracts a considerable portion of moisture from the caoutchouc, thus greatly facilitating the process of drying"—The Liverpool Daily Courier, 17th August 1909.

"The Elias antiseptic process is being experimented with by some of the leading companies, and the saving in time and money in the coagulation is very remarkable."—The Financial Times, 24th December 1909.

"Next year considerable savings are expected to be effected, especially with the Elias Antiseptic Process, so that the outlook for the producing companies is indeed very bright."—John Bull, 15th January, 1910.

N.B.—A special coagulant for FUNTUMIA is now being prepared, and will shortly be ready for sale.

Write for Full Particulars ;

ELIAS PURE RUBBER PROCESS, LTD., 9 & 10, St. Mary-at-Hill, London, E.C.

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AND

THE CHINA MUTUAL STEAM NAVIGATION Co., Ltd.

(ALFRED HOLT & Co.)

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Fortnightly Schedule Service from

JAPAN, SHANGHAI, HONGKONG, SINGAPORE, PORT SWETTENHAM and PENANG to LONDON, AMSTERDAM and ANTWERP.

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JAPAN, SHANGHAI, HONGKONG, and SINGAPORE to GENOA, MARSEILLES and LIVERPOOL.

Taking cargo on through Bills of Lading to ports in Egypt, The Black Sea and United Kingdom, North Continental and Mediterranean ports and North and South American ports.

Steamers leave Liverpool outwards every week for Penang, Singapore, China and Japan, fortnightly for Java ports.

FORTNIGHTLY FOR PORT SWETTENHAM DIRECT, & every 28 Days for Manila & Pacific Ports.

For rates of freight &c., apply to :—

W. MANSFIELD & Co., Ltd.	**Singapore and Penang.**
BOUSTEAD, HAMPSHIRE & Co., Ltd.	**Kuala Lumpur.**
A. C. HARPER & Co.	**Port Swettenham,**
The Malacca Rubber Plantations Ltd.	**Malacca.**
J. & Q. McClymont & Co.	**Port Dickson & Seremban.**
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STRAITS STEAM SHIP COMPANY, LIMITED.

Regular sailings from Port Swettenham, Penang and Singapore by the first class passenger Steamers of this Company to and from Ports on the Malay Peninsula.

EAST COAST PORTS.—Mersing, Kuala Pahang, Kuantan, Trengganu, Kelantan etc.

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Excellent holiday trips can be made by these Steamers at moderate fares.

Particulars of Service, fares etc, can be had from the undernoted Agents of the Company.

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D. K. SOMERVILLE,

General Manager

TOPICS OF THE HOUR.

As we all know so well, and very often to our cost, the wheels of the Government coach move very slowly and belated documents are more the rule than the exception ; though I must say we are far ahead in issuing our reports as compared with some very much older portions of the Empire, but to come straight to the point I have in view, I am one of those who is very much interested in the bulletins which are issued from time to time from the Department of Agriculture. These bulletins, I admit, are very informing and teach us many things, physiological and mycological, which we very often did not know before but what I should like to see is the issue of special short reports, at the psychological moment, copies of which should be sent out immediately to the Press, dealing with the discovery or need of the moment, A new Fungus disease, for instance, is discovered by some brilliant member of the Director's Department but how long after are those who are most concerned with it cognisant of the occurrence. A short special report on it, issued broadcast through the Press would, I think save a deal of worry and expense to the Planting community. Very often a Planter, say in Perak, has made a discovery. He informs the Department of Agriculture and is, in due course, enlightened. This very enlightenment, in many cases, would serve as a great help to planters in other parts of the country, if they could be apprised of it. Of course it will be argued that the plan I propose would entail some additional work to the Department of Agriculture but as that Department is established in the interests of agriculture I consider that the immediate dissemination of scientific information of every kind and as quickly as possible, forms an essential factor of the work the Department is meant to perform. Bulletins are all very well and very useful but they move slowly and if the information contained in them could be condensed and sent out at once by means of the Press a much more useful purpose would be served, and I feel sure that at the same time they would be read by a much larger percentage than is the case with the green-covered bulletin.

* * * *

In your issue of the 2nd March last you had an interesting paragraph to the effect that Mr. Luther Burbank, the eminent horticulturiest, had been turning his attention to the cactus with the idea, among other things, of producing a rubber substitute more durable, when made into tyres, than rubber itself.

Mr. Burbank is alas ! no more, as he was among the long list of the lost in the Titanic disaster. One of the home papers observes that through that disaster one of the most precious and valuable of

Glacial Acetic Acid and other Chemicals

FOR THE MANUFACTURE OF RUBBER.

All orders executed under the supervision of Qualified European Chemists.

PRICES ON APPLICATION.

ZOTAL The Popular and Powerful Miscible Disinfectant and Germicide.

Drugs, Dressings and Surgical Instruments for Estates, Mines and Hospitals.

Large Stocks of Quinine in Powder, Pills, Tabloids and Capsules.

The George Town Dispensary, Limited.

Head Office: 37a, Beach Street, Penang.

Telegrams: "Elixir, Penang." Telephone No. 362.

Branches: 4, Beach Street, Penang.

Telephone No. 401.

27, Station Road, Ipoh.

Telegrams: "Ubat, Ipoh." Telephone No. 64.

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GOVERNMENT HOSPITALS IN THE F.M.S.
and to many other institutions where it is ESSENTIAL
to use only milk of undoubted

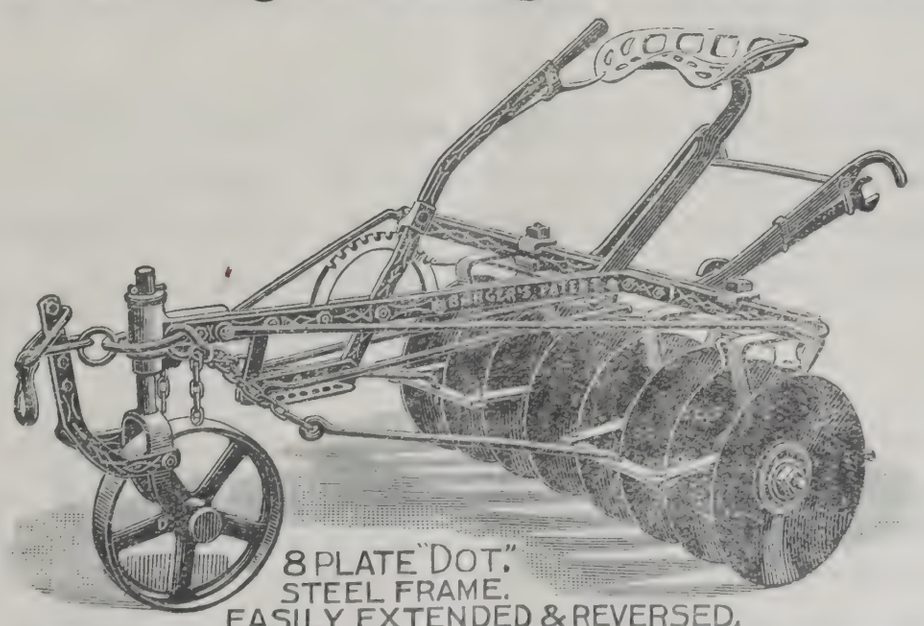
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ALSO OBTAINABLE FROM ALL PROVISION DEALERS.

Have you Received
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On Plantation Requisites ? If Not Please Write for one.

LITTLES SINGAPORE.

We will send you one free on application.

lives was lost in the person of the late Mr. Burbank, whose celebrated farm at Santa Rosa in California holds an almost bewildering number and variety of marvels in cross-breeding and selection. The famous Massachusett's potato, Burbank's hybrid plums and prunes, the thornless raspberry, numerous new varieties of roses, two new cannas, an enlarged daisy and many other wonderful blossoms and last but not not least the spineless cactus are to be counted among his marvellous horticultural achievements—and if he had lived there is little doubt he would have created a really dangerous rival to rubber.

THE P. A. M. MEETING.

THE DRESSERS' PROBLEM.

The meeting of the Planters' Association, held in Kuala Lumpur on Sunday, 19th ultimo, which was well attended, was occupied almost exclusively with the consideration of the new Labour Code and in this connection the question of Dressers on estates was fully discussed in Committee. It was shown that more dressers were needed and so it was decided to ask Government to enquire into this matter. It was pointed out that incompetent men, with high salaries, were the rule and not the exception and that it was high time that the haphazard method of importing dressers from India should cease and be replaced by an approved system, and the Committee gave it as their opinion that they would prefer to see the establishment of a staff of dressers locally born and locally trained.

There is no doubt that the quality of Dressers in this country at present might be easily improved upon and we are surprised that more care has not been taken in the selection of them. It certainly would be a much more satisfactory arrangement to employ men born and trained on the spot and we can't see very well how Government which is taking so much from the Rubber Industry could refuse such an obligation. Meanwhile such a scheme would take some time to materialise and till then, we think, some arrangement should be come to with the authorities on the Indian side to ensure a better class of dressers being employed on estates at this end. The Dresser should be the handy man on the estate. As present conditions go he is, in many instances, the Handy Andy.!

The Federal Dispensary Ltd.

KUALA LUMPUR, KLANG and MALACCA.

The largest Wholesale and Retail Chemists and Druggists in the F. M. S.

Suppliers of Crude & Refined Drugs & Chemicals, Standardized Tinctures & Druggists Sundries to ESTATES, MINES, HOSPITALS, Etc. at lowest wholesale prices.

Depot for Cameras, Dry Plates, Kodak Films and everything required by amateur Photographers.

Developing and Printing for amateurs.

Licensed dealers in Guns, Revolvers, Ammunition and all sporting requisites.

Having a thoroughly comprehensive stock, and the largest staff of English Qualified Chemists in the Malay Peninsula, we are in a position to execute both wholesale and retail orders with promptness and despatch.

Current price list of Hospital and Estate Supplies posted on request.

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"MANURES"

FOR

RUBBER, - -

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Etc., Etc.

C. I. F. Prices with full particulars how to use and apply manures for various produce will be supplied on application to

FREUDENBERG & CO.,

MANURE WORKS,

COLOMBO - - CEYLON.

POTASH

IS AN INDISPENSABLE MANURIAL CONSTITUENT

For RUBBER TREES and for all Tropical and Sub-Tropical Plants.

Higher Yields. Better Quality. Larger Profits.

These are the results obtained by the application of **POTASH MANURES.**

These Manures can be supplied as—

Muriate of Potash

for INDIA-RUBBER, Cotton, Tea, Coffee, Cocoa, and Rice.

Sulphate of Potash

for Tobacco, Sugar Cane, Pineapples and Fruit Trees.

Pamphlets and other information sent on application to—

KALISYNDIKAT G.m.b.H., BERLIN, S.W. II.

DESSAUER STRASSE, 28-29.

OR LOCAL AGENTS **BEHN MEYER & CO., LTD.**

TROPICAL BUILDINGS— HEAT and MOSQUITO PROOF.



FOR many years we have been improving the design and construction of Buildings for export to extreme climates. The main points to which attention has been successfully directed are 1. Protection of walls and roof from direct rays of sun. 2. Thorough ventilation. 3. Exclusion of Mosquitos and vermin. 4. Immunity from the attacks of White ants. 5. All fitments rust proof. 6. Simplicity and rapidity in erection. Buildings embodying these characteristics have been exported to and given the greatest satisfaction in East West and Central Africa, Mexico, Argentina, Chili, the Amazon and many other trying climates. Orders may be placed with Mark Casey, Old Market Square Kuala Lumpur, who will provide plans and specifications to meet any described requirements and will undertake the prompt erection at an inclusive price.

The WIRE-WOVE ROOFING Co.,
108, Queen Victoria Street, LONDON, E.C.

ESTIMATES AND RESULTS.

The following is a list showing estimated and actual outputs of all the F.M.S. Rubber Companies whose official year ended on March 31st 1912.

Company.	Estimate. lbs.	Actual output. lbs.
Bidor	70,000	82,289
Bukit Mertajam ...	24,454	39,528
Bukit Rajah	550,000	563,302
Cicely	200,000	217,479
Fed: Selangor	200,000	217,592
Jeram	35,000	47,939
Jugra	205,000	205,538
Juru	4,470	7,172
Kinta Kellas	60,000	46,173
Kota Tinggi	15,000	16,165
Lendu	4,000	7,198
Padang Jawa	50,000	45,550
Perak	200,000	211,822
Prye	10,000	10,852
Rim	30,000	29,388
Sempah	25,000	25,911
S S Bertam	200,000	147,416
Vallambrosa	425,000	434,900

The list consists of 18 companies. Only four have failed to realise their official estimates. Rim can hardly be classed as a failure except by the stickler after meticulous accuracy. Padang Jawa has failed by 10%, Kinta Kellas and S. S. Bertam by 25%. All the old producers, Bukit Rajah, Cicely, Federated Selangor, Jugra, Perak, and Vallambrosa come out well. Rubber in a year of abnormal conditions has triumphed over all adverse conditions and has demonstrated by incontestible facts its superiorities over every other tropical culture in respect of the certainty with which it yields its crops. Nature does her share marvelously well. All that remains is for man to play his part equally well

TAPPING IN MALAYA.

A CEYLON MERCHANT'S SUGGESTIONS.

Mr. E. G. Money of Messrs Boustead Bros. who has returned to Ceylon after a trip to these parts in the course of an interview with a Ceylon Pressman said that from what he saw in the F. M. S. he was inclined to think that it would probably pay best to stop tapping altogether for from one to two months during the spring while the trees are wintering. Alternate day tapping was, he said, mostly practised in the Malay States in case of young rubber, and he thought that if the trees were allowed to rest and the bark saved during the month or two referred to, daily tapping might be resorted to during the months of October, November and December, when the trees, are in a state of active production, and with better all round results.

"SANITAS-OKOL" (Emulsion),

THE

"SANITAS"

COMPANY LIMITED of LONDON

make Disinfectants of all grades and for all purposes

FLUIDS,

POWDERS,

SOAPS,

and FUMIGANTS

for Mines, Rubber Estates, and all tropical purposes.

Descriptive pamphlets, & samples on application to:—

The "SANITAS" Co., Ltd.,

Limehouse, London, England.

or the following:—

The Malacca General Stores, Ltd., F.M.S.

Messrs. Pritchard & Co.. Penang.

The Medical Hall, Battery Road, Singapore.

The Singapore Dispensary, 4, Battery Road.

The Borneo Co., Singapore.

The Dispensary Ltd., 43b, Raffles Place, Singapore.

The Pharmacy, Singapore.



LA MOT
Cup Hangers

IN STOCK

Our Stock size will fit trees
up to 22″ circumference
Any desired size imported
to order.

Samples and Particulars on application

TO

HARRISONS & CROSFIELD LTD.,

Incorporated in England,

KUALA LUMPUR,

Sole Importers.

D. G. ROBERTSON, LIMITED.

Engineering Works,

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KUALA LUMPUR,
Federated Malay States.

Improved

Rubber Curing Machinery
All of British Manufacture.

Complete Estimates Supplied free for Machinery and Buildings
Engineering Stores of every description supplied.

Large Stocks kept.

Our New Improved Standard Rubber Machine is driven by
Machine Made Helical Gearing and actuated by our
Special Friction Clutch which eliminates
All Noise, Shock or Jar.

☞ *Call at Our Works and Inspect these Running.*

EOW SENG'S PROMISE.

Eow Seng is a little rubber-cum-cocoanut estate hailing from the rich alluvial district of Krian in North Perak. The area is 652 acres, and the company is unique in that two Directors are thought sufficient to guide its destinies. The earliest plantings were 25 acres in '04. Every year since has seen additions until now the whole of the estate is planted up, 100 acres being devoted to cocoanuts with trees from four to eleven years' old. The rubber crop for 1911 was 24,844 lbs. against an estimate of 24,000 lbs. while 42,245 cocoanuts were collected. With so large a number of young trees included for the first time in the tapping round the cost of production was bound to rule high and works out at 2*s*. 2·90*d* fob Penang. The inclusion of administration and sale charges raised the figure to 2*s*.8.22*d*. The rubber realised 4*s*.10*d* per lb. The net profit for the year was £2320. The preliminary expenses of £472 have been written off and the Directors have wisely resolved to utilise the remainder for developing the estate. This decision is a wise one, and might with advantage be followed by many other companies. It is a far better policy to forego small dividends than spoil low capitalisation which means big eventual dividends and correspondingly higher ultimate appreciation in capital value. The subscribed capital is £17507, and a mortgage of £7000 falling due in 1915. Prospects are good for the current year, and the Directors would be well advised to continue their conservative financial policy and redeem the mortgage out of coming revenue. The shares round 2½ should prove a good investment. The estimated crops for 1912 are Rubber, 48,000 lbs., and Cocoanuts 100,000 nuts, so that the outlook is promising.

* * * * *

Mr. Herbert Wright, in a lecture delivered at the Imperial College of Science in London, predicted that their was in view a marked change in the brands of rubber likely to come on to the world's markets in the near future. The tendency would be to maintain most of the old Brazilian brands, but in a purer state, and to gradually supersede African with American types. Ultimately, said the lecturer fine hard Para type would predominate and grades of Hevea rubber would rule the market. He calculated that in the past the genus Hevea had been responsible for 40 per cent of the world's total crop but that in the future it would total quite 80 per cent.

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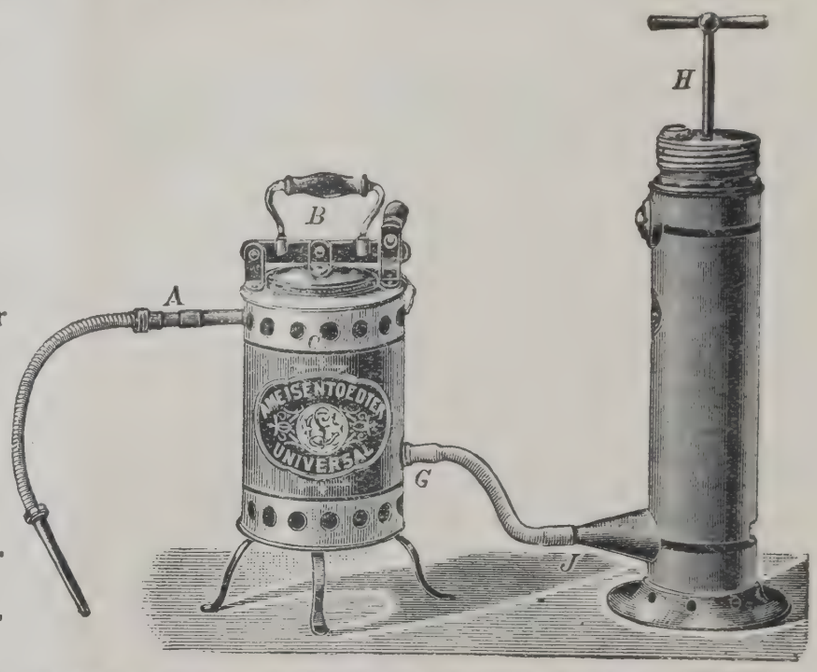
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£							£	%			£ s. d
250,000	Anglo-Ceylon ...	13,091	9,149	–	–	—	54,926	20	£1	3½	6 13 0
150,000	Anglo-Malay ...	6,544	3,521	506,988	184,315	—	138,867	70	2/-	17/-	8 4 0
26,750	Batu Caves ...	1,928	1,400	98,828	87,547	coffee	36,581	140	£1	13¼xd	10 15 0
74,300	Batu Tiga ...	2,906	1,545	205,209	26,850	coffee, pepper	19,984	20	£1	4	5 0 0
66,700	Bukit Rajah ...	6,019	3,000	217,657	71,980	coconuts, coffee	108,670	150	£1	13xd	11 10 0
10,000	Cicely Ordinary ...	882	829	78,269	25,615	—	36,941	200	2/-	32/-	12 10 0
6,000	Cicely Preference ...							205	2/-	32/-	12 16 0
62,007	Consolidated Malay ...	5,244	2,748	180,659	233,334	coconuts, sago	75,167	100	2/-	17/-	11 15 0
105,000	Damansara ...	3,223	1,994	219,484	42,143	coffee	66,540	60	£1	5¼xd	13 0 0
26,400	Federated Selangor ...	1,060	1,028	119,810	8,617	coffee	42,180	140	£1	10xd	14 0 0
44,000	Golden Hope ...	1,174	1,137	95,953	3,630	coffee, rambong	18,822	30	£1	4xd	10 0 0
30,000	Harpenden ...	1,257	1,134	99,993	71,121	coffee	36,253	110	£1	10	11 0 0
307,770	Highlands and Lowlands.	8,137	3,840	316,640	189,100	—	166,048	50	£1	4	12 10 0
30,000	Inch Kenneth ...	1,701	1,404	89,116	134,648	tin	25,832	55	£1	8xd	6 17 6
105,000	Kamuning "B" ...	6,176	2,150	123,945	132,119	tin	28,215	20	2/-	6/-	6 14 0
69,842	Kapar Para ...	3,623	2,491	60,010	203,775	—	45,251	65	£1	8-	8 2 6
225,000	Kepitigalla ...	3,517	3,153	87,426	291,090	tea, cocoa	5,824	2½	£1	16/-	3 2 6
180,000	Kuala Lumpur ...	4,000	2,961	219,535	192,477	—	117,420	57½	£1	7¼xd	8 0 0
298,000	Lanadron ...	11,528	4,572	496,049	127,040	—	96,101	30	£1	3½xd	8 11 0
66,635	Langkat Sumatra ...	2,050	1,740	86,874	98,540	coffee, rambong	18,113	22½	£1	3½xd	6 10 0
66,000	Ledbury ...	2,759	1,538	102,232	79,750	coconuts	26,875	27½	£1	3	9 3 0
100,000	Linggi ...	9,964	4,859	205,666	536,058	coffee	271,162	237½	2/-	36/-	13 3 0
149,350	London Asiatic ...	6,649	4,283	214,951	410,928	coffee, tapioca	54,094	35	2/-	12/-	5 17 0
185,000	Malacca Ordinary ...	24,717	15,000	7,503,000	2,000,000		84,896	20	£1	13½xd	—
115,000	Malacca Preference ...							20	£1	12¾xd	—
65,000	P. P. K. Ceylon ...	1,148	1,019	118,976	3,618	tea	13,895	20	£1	45/-	8 17 0
22,500	Pataling ...	2,205	1,467	190,314	14,509	–	57,767	250	2/-	2xd	12 10 0
85,000	Perak ...	1,005	939	58,082	17,100		30,852	30	2/-	7/-	8 11 0
21,000	Sagga ...	1,851	1,507	89,280	83,700	—	19,707	75	£1	10	7 10 0
100,000	Seafield ...	2,848	2,214	241,355	109,353	—	30,434	45	£1	5	8 0 0
78,375	Sekong ...	8,771	944	67,676	19,619	—	5,123	7	£1	20/-	7 0 0
30,000	Selangor ...	2,468	1,743	163,891	16,317	—	98,225	275	2/-	45/-xd	13 6 0
187,507	Seremban ...	3,496	2,220	200,679	134,541	–	70,265	36¼	£1	2¾	12 9 0
65,000	Shelford ...	1,643	1,061	90,812	13,775	—	23,158	30	£1	50/-xd	9 18 0
27,139	Simo (Java) ...	12,200	770	25,468	138,103	coffee,cocoa	1,962	6	£1	27/-	4 9 0
119,000	Singapore Para ...	3,590	1,664	182,050	49,342	coffee	9,203	10	2/-	3/6	6 1 0
60,000	Stagbrook ...	2,339	1,757	92,700	59,400	tea	5,241	10	£1	2¼	4 9 0
350,000	Straits Rubber ...	10,882	4,604	290,444	319,630	—	187,921	45	£1	5¾	8 0 0
192,152	Straits (Bertam) ...	13,230	3,312	157,322	284,678	cocoa, tapioca,etc.	34,713	17½	2/-	5/-	7 0 0
100,000	Sumatra Para ...	5,000	2,419	96,872	111,717	coffee	37,752	37½	2/-	9/-	8 7 0
100,000	Sungei Kapar ...	2,447¼	2,031	234,223	61,155	rambong	55,265	55	2/-	11/-	10 0 0
60,500	Sungei Salak ...	3,091	1,414	69,373	121,287	—	7,973	10	£1	4	—
53,333	Sungei Way ...	2,505	1,321	121,534	16,095	—	25,046	45	£1	5¾xd	5 9 0
62,000	Tremelbye ...	2,268½	1,691	43,394	128,744	—	16,935	25	£1	5¾	4 7 0
190,000	United Serdang ...	11,282	8,365	308,225	723,132	rambong, coffee	43,707	20	£1	5¾	3 10 0
85,000	United Sumatra ...	3,121	1,738	97,559	64,120	coffee	17,370	20⅝	2/-	8/-	4 19 0
50,600	Vallambrosa ...	3,461	2,418	221,400	98,600	coconuts	91,134	175	2/-	27/-	13 0 0
34,900	Yam Seng ...	1,993	1,196	49,697	45,936	coconuts	9,771	20	2/-	8/-	5 0 0

Investors Summary.

RUBBER SEED OIL.

"Tropical Life" revives interest.

The Hull Oil Manufacturing Co's. encouragement.

We have been taught from our childhood to cherish the old maxim that to waste not is to want not and moreover, that there is a use for every single thing in this world, yet out here, in this fair land of Malaya, it would seem as if we are far from being inclined to act up to such ideals. We refer, in this connection, to the waste which is going on at present respecting the rubber seeds which drop from the millions of trees which have been planted in the Middle-East. A small percentage of these seeds, it is true, are used for propagating purposes but what happens, it may be asked, to the bulk of the supply which nature scatters about with such a lavish hand. We well remember, on one occasion, as we were walking through a well-known rubber estate, in company with its Manager how the latter exclaimed, as the noise of the rubber seeds, produced by our treading on them, attracted our attention, "we are killing the germs of a fortune," and as time goes on we realize more and more the truth of his observation. But we have been so obsessed by the flow of latex and what it has brought to us that we have ignored, so to speak, the spark which has lighted the rubber flame. Shortly after our Proprietor returned to this country, after his visit to London, where he had the opportunity of discussing the merits of rubber seed oil we endeavoured, to the best of our ability, to create an interest in the potentialities of rubber seed oil but all our pleading seemed to fall, as it were, on deaf ears. We could not draw forth a single expression of opinion. We piped but no one would dance. We are glad, therefore, to see now that our old friend, Mr. Hamel Smith, of "Tropical Life" is taking up the thread we let fall in disgust and we can only trust he will be more sucessful than we have been. With his customary enterprise and go-aheadedness he has been in communication, on the subject, with the Hull Oil Manufacturing Co., Ltd. and that firm, who are one of the pioneers of the Soya bean Industry in England, have promised to do all they can to encourage the trade in the seeds, or rather the kernels of the seeds, of the rubber tree, and as they are exceptionally well-placed to do so the future of rubber seed oil promises well. There ought to be at least 80,000 tons of rubber seeds available for the purpose. At present, we know, the estimated value of hevea kernels, which are 50 per cent off the weight of the seeds is from £9 to £12 per ton according to quality, bags included, net weight c. i. f. any United Kingdom port, less the usual $2\frac{1}{2}$ per cent discount. There is no doubt that it will pay, and pay well, to produce the oil, though, of course, to place the industry on a really commercial basis it will be necessary to ship at least 100 tons at a time. This will require, of course, combination at this end and the adjusting of labour for collecting of seeds at the minimum of expense. We are glad that Mr. Hamel Smith is endeavouring to stimulate interest in England because it is from there that action must come to hasten the inauguration of the New Industry we all would like to see established in this country.

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Mauritius large pine apple shoots.
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All Jungle Clearing Contracts, Planting, Roads, Drains, Buildings &c., and upkeep of Estates undertaken.

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		Interplanted with Rubber.	Acres.
Tea in bearing.		3,436	5,537½
„ not „			201½
Cocoa.		12	122
Rubber clearings			
Planted	1903.	42	
	1904.	133	
	1905.	365¾	
	1906.	41¾	
	1907.	95	
	1908.	232	
	1910.	96	1,005½
Total cultivated area. ...			6,866½

The last census of trees was taken at December 31st 1909 when the number of trees was 549,256. Crops and Estimates have been.

Crops.

	Tea. lbs.	Cocoa. cwts.	Rubber. lbs.
1910.	2,794,127	505	88,312
1911.	2,587,096	257	179,922

All about Rubber Diseases and Tapping Effects.

THE PHYSIOLOGY AND DISEASES OF HEVEA BRASILIENSIS

BY

T. PETCH B. Sc., B. A.

Mycologist to the Government of Ceylon.

268 Pages, 16 plates (one coloured)

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The only book of its kind.	*Nature.*
Filling a long existent vacancy in the literature of the practical side of rubber planting	*India Rubber World.*
So written that it is easily understood of the people : the most useful and informative work of the kind that has come our way for a very long time past.	*The Financier.*
The more one studies Mr. Petch's book, the more you want to	*Tropical Life.*
A veritable enquire within as far as rubber is concerned.	*Grenier's Rubber News.*
Such a book did not previously exist and one must be grateful to the Author for its publication.	*Gummi Zeitung.*
A most valuable addition to the literature on rubber.	*Planters' Association of Ceylon.*
A remarkable work.	*Journal d'Agriculture Tropicale.*

Highly recommended also by *The Times (London), India Rubber Journal, Bulletin de l'Association des Planters de Caoutchouc, Der Tropenpflanser, United Empire, Bulletin of the Imperial Institute, The Planters' Chronicle. Agricultural News, Revue des Questions Scientifiques, etc.*

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Katz Brothers, Limited, Penang.

SOLE IMPORTERS.

Estimates.

	Tea. lbs.	Cocoa. cwts.	Rubber. lbs.
1910.	3,160,000	400	50,230
1911.	3,075,000	450	125,480
1912.	2,816,000		258,750

It will be seen that each year the Tea and Cocoa crops have proved disappointing, while each year the rubber has considerably exceeded the estimate. Why Ceylon planters continue to impoverish the ground and retarding the growth of the Hevea, by catch crops like Cocoa which always fail to realise estimates and are a hindrance to the Manager, is difficult to understand. Crops like this which involve a double loss, and what little profit ensues is dearly purchased by diminishing the rubber output, when rubber fetches such high prices and yields such a magnificent profit. The catch crop fetish dies hard. The diminution in the Tea yield is of course partly due to the increasing shade exercised by the rubber. The average prices realised for the rubber for the last three years are

1909.	1910.	1911.
7s. 6d. per lb.	6s. 6.98d. per lb.	4s. 10.98d. per lb.

Rubber Crops.

38:570 lbs.	88.312 lbs.	179.922 lbs.

The comparison shows how expanding rubber outputs compensate for lower prices of the raw material.

The profit last year amounted to £58,245 augmented to £66,858 by the balance brought forward from 1910. This has been dealt with in the following way. £5,013 written off Coolie Advances, £2,000 placed to Depreciation, and £1,318 added to Reserve, while £11,489 is carried forward. The dividend of 25% absorbed £45,750.

The dividend record is now as follows.

1908.	1909.	1910.	1911.
5%	5%	20%	25%

The management is tackling the advance question in earnest. The amount now remaining to be cleared off is £4,500. At the general meeting the chairman said, "I am an old enough planter to remember the days when coast advances were first given out. It was at the time when Coffee was the ruling product in Ceylon, and we used to send recruiters to the Indian Coast to obtain labourers for the Coffee crops. At the end of the season the labourers were paid off, and the majority returned to India having repaid the whole of the advances that we gave them to enable them to get to the estates. These advances used to average about 10 rupees a head and it was the very rarest thing for any of them to be lost or for any balance of advances to stand over until the succeeding season. We then had times of great difficulty in Ceylon, when the cultivation of Cinchona and subsequently Tea took the place of Coffee. Work was then very short, and labourers were never able to repay the advances made. In fact they were increased in many cases owing to the pay giving the coolies very little in hand after their food had been paid for. From this arises the present system of advances, which at the moment is thoroughly unsound. The money is absolutely irrecoverable, it bears no interest, and the only occasions on which it can be recovered, is if the estate is abandoned, and the labour taken on by some one else ; or if the estate is sold and the purchaser takes over the labour and with it the monetary obligations. In this case the purchaser will always regulate the amount paid for the estate by the amount of the labour liabilities attaching to it. Advances do not appear on estate balance sheets as an asset at all. They are merely entered as a separate account." We are glad to see Ceylon Planters recognising the unsoundness of the system, and preparing the way for its abolition. Our

Opinion

of General Ceylon is that the shares round $3\frac{3}{8}$ form a sound investment. Allowing for liberal allocations to wipe out the coolie advances and for depreciation, the dividend distribution for 1912 should be from 30 to 35%.

RUBBER AUCTIONS.

IN SINGAPORE.

The Singapore Chamber of Commerce Rubber Association held its Thirty-seventh Auction on the 29th ultimo

Offered for sale—

152 cases, Pcls. 145.68 or 19,424 lbs.

Sold—152 cases, Pcls. 145.68 or 19,424 lbs.

Prices realized :—	$	$
Sheet Smoked	230 to 245	
do. Unsmoked	230 to 240	
Crepe No. 1	245 to 251	
do. „ 2	225 to 241	
do. „ 3	206 to 220	
do. „ 4	180 to 196	
Scrap Untreated	167 to 184	

The Thirty-Eighth Auction was held on the 5th instant.

Offered for sale—

92 cases Pcls. 98.67 or 13,156 lbs.

Sold—86 cases Pcls. 93.90 or 12,520 lbs.

Prices Realised :—	$	$
Sheet Smoked	228 to 241	
do. Unsmoked...	225 to 242	
Crepe No. 1	245 to 246	
do. „ 3	217 to 221	
do. „ 4	211 to 214	
Scrap Virgin	170	
do. Untreated...	170 to 182	

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RUBBER CROP RETURNS.

We are much indebted to the management of the following estates for having so readily responded to our request for particulars. May we remind those who may have overlooked to send us the figures to do so in time for our next issue :—

Name of Estate.	No. of lbs. May	Total lbs. to date.
Allagar ...	6,855	29,655
Alor Gajah ...	3,280	17,115
Anglo-Malay ...	58,370	302,587
Ayer Kuning (F.M.S.)	3,230	11,617
Ayer Kuning R. E. Ltd.		
Ayer Molek ...		
Ayer Panas ...	8,800	25,820
Ayer Tawah ...	1,910	7,147
Ayer Hitam ...	1,584	2,669
Bagan Serai ...	5,500	22,234
Balgownie ...	13,750	24,400
Banteng ...	6,019	6,019
Batak Rabit ...	4,821	45,094
Batang Malaka ...		
Batu Caves ...	27,782	127,323
Bakap ...	8,530	61,704
Bernam-Perak ...	3,784	34,890
Beverlac	9,501	46,543
Bidor ...	12,400	23,289
Bikam ...	11,957	54,729
Blackwater ...	6,343	30,980
Bradwall ...	6,856	26,489
Broome ...	6,100	6,100
Bruas-Perak ...	906	2,762
Bukit Cloh ...	9,166	67,655
Bukit Ijok ...		
Bukit-Jelutong ...		
Bukit Kajang ...		
Bukit Katil ...		
Bukit Lintang ...	14,000	122,810
Bukit Panjong ...	8,836	32,956
Bukit Rajah ...	33,141	60,243
Bute ...		
Carey United ...	14,000	86,500
Castlefield ...	12,886	141,720
Changkat Salak. ...	2,655	17,745
Chemor United ...	2,162	8,718
Cheng ...		
Chersonese ...	17,528	116,414
Cheviot ...	7,856	31,602
Chimpul ...	1,270	6,563
Cicely	16,784	31,338
Cluny		
Dennistown ...	12,777	49,358
Dominion ...	8,081	33,737
Edinburgh ...	12,500	66,500
Eow Seng ...	3,450	14,943
F.M.S., R. Co. ...		
Fed Sel ...	21,845	39,537
Galang Besar ...	16,100	141,600
Gapis ...		

Name of Estate.	No. of lbs. May	Total lbs. to date.
Glenshiel ...	12,386	55,840
Glenealy ...	2,900	11,511
Golconda ...	20,708	93,579
Golden Hope ...	9,975	49,658
Gula-Kalampong...	35,700	157,700
Harewood ...		
Harpenden ...	24,800	114,400
Heawood ...	2,517	10,314
Hevea (Johore) ...		
Hidden Streams ...	1,781	2,803
Highlands & Lowlands	64,491	294,848
Inch Kenneth ...	19,478	200,878
Jeram		
Jong-Landor ...	6,346	43,305
Jugra ...	20,685	40,946
Kajang ...	2,114	8,053
Kamuning ...	17,956	202,951
Kapar-Para ...	44,840	191,830
Kempas ...		
Kepong ...	11,000	50,000
Killinghall ...	1,730	12,887
Kinta Kellas ...	6,750	12,450
Klabang ...	4,729	18,492
Klanang ...		
Kombok ...		
Krian R. P. ...	5,343	5,343
Krubong ...	1,790	9,447
Kuala Lumpur ...	75,700	774,969
Kuala Selangor ...	20,755	90,948
Kuala Kubu ...	2,532	4,534
Kukub ...		
Kurau ...	10,000	37,585
Labu	29,000	132,788
Lanadron ...		
Langat River ...	7,679	33,579
Ledbury ...		
Lendu ...	1,250	2,226
Linggi ...	71,000	413,159
London Asiatic ...	51,776	217,178
Lower-(Perak) ...	1,791	7,401
Lowin ...	2,047	8,596
Lumut ...	13,206	69,019
Majedie ...	1,615	5,478
Malacca R. P. ...	150,000	660,000
Malakoff ...	10,340	42,430
Merlimau ...		
Merton ...	2,418	14,772
Mount Austin ...	15,100	29,400
Narborough ...	3,000	20,800
New Crocodile ...	4,365	18,286
North Hummock ...	12,938	114,817

Name of Estate.	No. of lbs. May.	Total lbs. to date.
Padang Java ...	5,840	11,100
Pajam Ltd. ...	14,500	94,750
Pantai	3,000	17,600
Pataling ...	37,428	171,985
Pegoh	21,750	133,750
Penang S.E. Ltd ...	40,720	175,715
Permas ...	2,967	17,563
Permata ...	1,690	10,245
Perak R.P. Ltd....	24,549	45,343
Port Dickson-Lukut	6,392	13,031
Punggor ...		
Radella ...	5,230	21,190
Rantau Panjang ...	8,215	33,662
Ratanui ...	7,456	47,191
Riverside ...	10,941	52,862
Ribu ...	8,125	29,651
Rubana ...	30,000	365,516
Rembia ...	3,886	29,282
R E of Johore ...	6,225	21,100
Rubber E. of Krian	10,025	40,115
R. C. of Malay ...	4,667	9,937
Seaport ...	13,176	116,517
Sandycroft ...		
Seafield ...	39,548	164,608
Selaba ...	23,181	108,546
Shelford ...		
Straits Rubber ...	108,000	515,175
Strait Sett. (Bertam).	19,250	37,950
Strathmore ...	1,228	3,083
Selangor ...	45,057	215,432
Senawang ...		
Sendayan ...	7,227	38,185
Seremban ...	33,708	148,178
Singapore Para ...		
Sua Manggis ...	1,636	3,038
Sungei Bahru ...		
Sungei Batu ...	2,800	17,952
Sungei Buaya ...	8,170	55,475
Sungei Choh ...	15,841	52,637
Sungei Kapar ...	39,000	179,800
Sungei Krian ...	4,760	20,041
Sungei Kruit ...	9,200	37,613
Sungei Liang ...	2,339	22,003
Sungei Salak ...	16,537	73,356
Sungei Way ...	20,654	87,858
Sungkai Chumor...	15,200	98,164
Tali Ayer ...	18,500	242,823
Tanah Marah ...		
Tangkah ...	5,601	26,015
Tebrau ...	13,044	99,574
Tebong ...	7,081	21,000
Third mile ...	5,710	21,312
Tremelbye ...	25,000	204,400
Trolak	4,700	24,963
Ulu Rantau ...	13,452	74,395
United Malacca ...		
United Betong ...	2,212	11,879
United Temiang ...	5,788	51,403
Val d'or ...	2,431	12,239
Vallambrosa ...	35,800	66,400

SELANGOR'S SPLENDID DIVIDEND PAYERS.

POINTS FOR PLANTERS AND INVESTORS.

1912 PROSPECTS.

(By Mid-East).

(1) DAMANSARA.

The Damansara final dividend of 30 % making 60 % for the year was up to the most optimistic anticipations, and much in excess of the lugubrious forecasts made in the Home papers during the summer of 1911. Last year for several months the drought affected the outputs for a time. The death of Mr. Grigson, the well known planter, led to the liquidation of his extensive holding, and the shares fell at one time to $4\frac{3}{8}$ but have since touched $6\frac{3}{4}$. The following figures show the fine recovery made in the later months of the year. They should also warn investors against the folly of taking alarm at temporary fallings off in output, resulting from occasional periods of unfavourable climatic conditions.

March.	April.	May.
lbs.	lbs.	lbs.
24,704	20,772	25,668
October.	November.	December.
lbs.	lbs.	lbs.
37,442	43,232	48,196

At the end of the year despite the drought the actual output came to 383,745 lbs, or within 4 % of the official estimate

The following should prove interesting to planters and investors.

Year.	Capital issued. £	Estimated output. lbs.	Actual output. lbs.	Price realised per lb.
1909	102,500	160,000	202,440	6*s.* $8\frac{1}{2}$*d.*
1910	105,000	280,000	310,429	7*s.* 1.58*d.*
1911	105,000	400,000	383,745	5*s.* 0.64*d.*
1912	...	480,000	...	

Year.	Tapping area acres.	Planting extensions acres.	Cultivated area.	Capitalisation per planted acre.
1909	1,025	...	1782 acres.	£57
1910	1,245	106	1898 „	£55
1911	1,491	163	2051 „	£51
1912		123	2174 „	£47

Costs.

Year.	Curing.	Weeding.	Tapping.	F. O. B. Port Swettenham.	Production.
	cts.	cts.	cts.		
1909	3.02	17.48	16.50	$1/2\frac{1}{2}$	1*s.* 6.75*d.*
1910	2.94	13.80	15.50	1/5	1*s.* 11.15*d.*
1911	3.09	12.15	14.92		1*s.* 7.62*d.*

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WELL BALANCED AND EFFECTIVE MIXTURES, THE RESULT OF LABORATORY RESEARCH AND EXTENSIVE EXPERIMENTS ON RUBBER-ESTATES.

Profits and Distribution.

Year.	Profits	Dividends. %	Other allocations. Reserve.	Depreciation.	Carry Forward.
1909	£53,650	50	£1,500	£ 500	£2,120
1910	82,155	75	3,000	1,000	2,762
1911	66,541	60	3,000	2,008	3,021

As regards tapping Mr. Mansergh writes, "The quality of the work remains at an average good standard and is cheaply done; the bark renewal is about the same, quite up to the standard of estates where large numbers of tappers are employed. The bark is renewing very well, and the conservative methods of tapping employed during the past year have certainly been rewarded in improved condition of the bark." The coolie force is 842 Tamils. The average daily outturn has been 81%. Although 510 coolies were recruited during the year, 325 were paid off to other estates and 180 bolted. This shows the need of some drastic measures being taken with a view to preventing planters, who have at great expense recruited their coolies from India, from being victimised by unscrupulous Managers of other estates.

1912 Bright outlook.

The outlook for 1912 is highly encouraging. The estimated output is 480,000 lbs. The Chairman, who errs on the side of conservation said at the general meeting, "With the large area of young rubber coming into tapping this year, and the increased yields from the trees tapped for the first time in 1911, it seems probable that the estimate will be fully realised". The following comparison is instructive.

Year.	Jan.	Feb.	Mar.	April.	Total.	% on estimate.
	lbs.	lbs.	lbs.	lbs.		
1911	33,248	29,420	24,704	20,772	108,144	37
1912	45,996	42,997	37,996	32,411	159,400	30

A continuance of the rate of progress throughout the year would leave the estimate far behind. 134,400lbs. have been sold forward round 5/–. Assuming a crop of 500,000 and a dividend margin of 3/– per lb. profit, the amount distributable in dividends would be £75,000 so that the dividend for 1912 should reach 70%. At 5½ the yield will be nearly 13%. There is a probability of the cost of production being reduced still further during 1912. This, if effected, will still further increase the dividends and the investment yield. Damansaras should be well worth purchasing up to £7, and on any resumption of activity in rubber shares considerable appreciation beyond the present price of 5½ appears assured.

(II) BATU CAVES.

This fine Klang Estate has announced a final dividend of 65 per cent. making 140 per cent. for 1911. This declaration fulfilled the most optimistic anticipations and comes within 10 per cent of last year's fine distribution of 150 per cent. The result demonstrates forcibly the solid investment basis on which first class rubber shares stand. The commodity has fallen a long way down to its natural level, but the fall in prices, despite the big drop, has been almost compensated for by the expansion in outputs. Even purchasers at the highest prices duing the boom are receiving a greater investment return than that obtainable on any first class industrial. The area of Batu Caves is 1,921 acres, an ideal size for economical management. We give its planting history and its outputs.

Planting History.

Year.	Acres.	
1902	51	
1903	76	
1904	112	Resurvey.
1905	104	
1906	259	to
1907	416	1910
1908	155	Shows
1909	57	including roads &c.
1910	169	1382 acres.
1911	6	
1912	26	

Year.	Outputs. lbs.	Estimate. lbs.
1907	4,342	
1908	16,585	
1909	45,769	
1910	173,127	150,000
1911	261,605	250,000
1912		320,000

This work has all been carried out and financed on the moderate capital of £26,750. The preliminary expenses including underwriting of some of the new companies amounted to £10,000 exclusive of intermediary profits. This is the difference between the old and the less reputable new. The Directors fees for three gentleman of the highest repute and planting experience like John McEwan, Thomas North Christie, and Robert Williamson amount to £350 !

A comparison of the above planting history with the outputs shows the excellent character of the results hitherto obtained, and gives some idea as to future potentiatities. Over half the cultivated area has been planted since 1907, and may therefore be classed as young rubber. The principal features of the report and balance sheet are that the rubber realised an average of 5s. per lb against 6s. 11⅜d. for 1910. The number of trees tapped was 98,693 out of a total of 178,700. The whole of the upkeep of the unproductive area has been charged to revenue. The all in costs of production which last year amounted to 2s. 9½d. have been reduced this year by about 7¾d. per lb. The dividends of 140 per cent. absorbed £35,265. This is equivalent to over 2s. 8d. per lb. £500 is placed to Income Tax Reserve, £254 written off for depreciation, and a balance carried forward of £789. The cost of production includes 1½d. per lb. for the F.M.S. export duty, and 2¼d. per lb. income tax for the Imperial Government.

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In 1912 however further reductions are anticipated in the cost of pròduction, under 1, cost of Weeding, 2, cost of Tapping, 3, cost of Curing, 4, Expenditure on Pests and Diseases, 5 General Administrative expenses. Here is another important difference between the old companies and the newer producers not sufficiently recognised by many investors and experts at home. Many old companies like Batu Caves, Pataling, and Harpenden are charging all expenditure to revenue while the majority of the newer companies are charging nearly every outlay except the cost of upkeep of the productive area to Capital. Hence comparisons of the cost of production in the two cases are utterly fallacious. It will be readily realised that most of the economies above mentioned are the natural result of a larger number of trees reaching the bearing stage, which means that the cost of the immature area is becoming less burdensome every year. There are a few counterbalancing factors making for higher costs. If rubber rises in value there is the ad valorem duty. London warehouse charges are rising. Freights will probably have a similar tendency while bigger dividends mean increasing bonuses to the staff, The actual cost of production f. o. b. was 1s. 2¼d per lb.

The 1912 Outlook

is highly promising. The official estimate is 320,000 lbs. The entire crop has been sold forward at ⅜d per pound in excess of the 1911 average. The delivery is to be taken on arrival, and certain auction charges avoided. Batu Caves estimates always prove conservative. The year has started well with a January output of 26,930 lbs, February 22,277. March 26,338, April 23,996, and May 27,782. The following estimate of profit for 1912 should prove conservative.

Output	Profit	Total
lbs.	per lb.	Profit.
320,000.	*s*3/-	£48,000.
Capital.	Dividend earning capacity.	
£26,750.	179 %.	

Every 1d per pound additional profit is equivalent to 5 % on the Capital. At 14 the investment return is nearly 13 %.

There is no gainsaying the fact that Batu Caves are a spendid permanent investment giving a good return on Capital, and offering scope for Capital appreciation.

RUBBER NEWS IN BRIEF.

QUININE, FOR MANY years now, has been a drug on the market, in more sense than one, and the reaction which has recently taken place, we are told, has come in the way of a surprise to many of those who keep an eye open for the chance of a turn over. We are told that Rubber has done this, as manufacturers say that owing to so many of the Cinchona plantations having been destroyed in order to make way for rubber there is a genuine shortage of the bark and, in consequence, prices which have ruled until lately at about 7d. or under now stand at 8½d with sellers extremely reserved for good brands. There are those in the know who anticipate a further marked advance in the near future.

A CORRESPONDENT writes glowingly about the profitableness of cultivating Ipecacuana and says that with the exception of one well-known estate in the F. M. S. no attempt has heen made to introduce it into this country where, he says, all the conditions are in favour of its successful cultivation. He concludes by saying it would he interesting of a bulletin on the plant, together with the uses of its roots etc, was issued by the Agricultural Department.

Mr. H. K. Rutherford, speaking at the 25th annual General Meeting of the Ceylon Tea Plantations, held in London recently. made the following significant observation. "Future success", said Mr. Rutherford, "lies with those countries and properties that can produce rubber at the lowest cost. On that score I have no fear of Ceylon, whatever, for, although the yields may not be, so heavy as in some other producing countries, it has many advantages in its well-trained planters, its Government, its proximity to India for labour, its railway road and harbour facilities, and its *freedom from export and land taxes*" (the Italics are ours).

THE RUBBER CLUB OF AMERICA has widened and deepened its scope. Hitherto it has provided a social rendezvous for men interested in rubber. Henceforth the social side will not be its principal *raison d'etre:* it has been turned into a scientific, literary, and educational society, whose proceedings will be of real value to the industry. During the forthcoming Exhibition in New York, the Rubber Club should be much in evidence.

MALAYA, as our readers are aware, has largely increased its space at the New York Exhibition. Commenting on this the "Rubber World" opines that at the next Rubber Exhibition in London Malaya may be first and Brazil second. So mote it be.

Experienced planter (lately Manager), seeks billet as Manager. Excellent testimonials, also holds Appraiser's licence.

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DISEASES OF RUBBER PLANTS.

Mr. Herbert Wright delivered his fifth and last lecture at the Imperial College of Science yesterday afternoon and as reported by the "Financier", pointed out how in the past the best agricultural yields had frequently been obtained on small plots; when large acreages of the same species of plant were under cultivation any disease or pest, no matter where it was carried by wind, always found the same food supply available. This conitnuous uninterrupted food supply greatly assisted dangerous diseases and pests in their spread. To some extent their ravages could be checked by retention of forest belts, adopting only small acreages isolated by other products, or mixing of products on plantations. Mr. Wright pointed out, however, that many of the wild trees and cultivated products might themselves serve as a source of new diseases and pests which might adapt themselves to rubber trees. He therefore, believed the only reliable course to be the appointment of plant sanitation officers for estates, whose duty would be to inspect and treat all affected trees promptly, to see that proper implements and chemicals were always kept in stock, gangs of coolies were always at work cutting out diseased bark, pruning branches suffering from dieback, isolating trees attacked by fomes, and attending to the usual operations necessary to keep the diseases in check.

In his opinion there were four most important rubber diseases. The first was that which caused canker in the stem and known also to affect the fruits (Phytophthora); the second was the pink fungus (Corticium), which was doing such enormous damage in Java and elsewhere; the third was that causing dieback (Botryodiplodia) of the upper parts of the trees and the end of branches; the fourth was Fomes semitostos, which with or without white ants, was already responsible for the death of thousands of Hevea trees every year. It must not be forgotton that these really dangerous diseases occurred on the fruits, branches, trunks and roots of Hevea Brasiliensis. He complained that so few people realised the gravity of the position., for whereas they would agree to provide one white man to supervise every 300 acres of Hevea for tapping and general cultivation, only one mycologist was provided for 220,000 acres of Hevea in Ceylon, and two for 400,000 acres in Malaya. It was impossible for one plant sanitation officer to deal with anything like such an acreage. He regarded the paucity of scientific officers on rubber estates as one of the gravest errors of our administration and appealed to private companies and Government to tackle the problem now while diseases and pests were in their infancy. It was pleasant to be able to record that now we had at last one institution wherein men could be trained for such posts as well as in any other university in Europe. He trusted that as Great Britain had led the plantation industry so far, it should not neglect one of its most valuable assets. The rubber plantation industry, if maintained in a healthy state, would bring to this country alone some twenty to thirty million sterling annually; if it were not protected against disease it might easily go the way of coffee and sisal.

RUBBER MANUFACTURES.

The tenth of the special series of lectures on rubber arranged by the Imperial College of Science and Technology was delivered yesterday afternoon in the Chemistry Lecture Theatre of the Royal College of Science by Dr. Schidrowitz. The lecturer, says the "Financial Times", dealt with the manufacture of rubber goods. Having described the materials employed in the manufacture of rubber articles, which, in addition to rubber, comprise such substances as mineral and organic fillers, pigments, sulphur and vulcanising adjuncts, it was pointed out that, as a rule, the use of rubber and sulphur alone was out of the question, either from considerations of price or on account of the fact that "pure" rubber goods did not in the majority of cases possess the desired mechanical and chemical properties. For instance a tyre cover composed of rubber and sulphur only would, under ordinary conditions of wear, be cut to pieces in a very short time. Referring to rubber "substituted," it was stated that while no real substitute for rubber had yet been discovered, a number of materials which came under this head had been in constant use for the past thirty or forty years, and many of them were very useful from the point of view of reducing price or of lending specific properties to the mixing. New "substitutes" appeared almost daily, and frequently extravagant claims were made in connection with them. In forming an opinion regarding the value of a new "substitute," the only point which, as a rule, had to be seriously considered was whether, at the price at which it could be sold, it was as good as or better than any other known material which could be employed for the same purpose. Having dealt briefly with the chief factory processes, such as washing, mixing, calendering, spreading and vulcanising, &c., the manufacture of special articles such as cut sheet, elastic thread, tyres, hose and cables was described. In connection with the manufacture of cables, it was pointed out that while rubber was used extensively for lighting and power work, it was not employed to the same extent as formerly in telegraph and telephone cables. While rubber was not an ideal insulator, properly constituted rubber mixings possessed valuable properties in this connection, and as a mechanical protection for many classes of cables, a superior grade of rubber could scarcely be improved upon. Unfortunately, high prices and competition had conduced to the deterioration of the rubber mixings employed for this purpose, with the result that in many instances rubber had been discarded for other materials, such as lead, bitumen compositions and so on. For deep water submarine cables gutta percha was almost exclusively employed.

J. BERRY,

Consulting and Visiting IPOH

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SPECIAL LONDON LETTER.

A BAD MARKET PATCH.

The probable explanation.

POSITION SOBERLY REGARDED.

Lower prices at auctions.

TWO IMPORTANT DIVIDENDS.

AND TWO FAVOURED SHARES.

(*From our own Correspondent.*)

London, Eng., Friday May 17th, 1912.

There is little doubt that Rubber interests here have greatly miscalculated their ground lately. A couple of months back the big fellows were going about quietly hinting to their friends that Rubber would be very lively in May. Now, if reminded of the fact, they profess to be absolutely at a loss to understand why their anticipations have not been realised. Perhaps these enthusiasts were a little over sanguine, but the lack of interest in Rubber affairs here during the last month has been simply appalling. I must not be misunderstood however. There is no bad element, for the general tone seems fairly sound. But, the trouble is that nobody is paying the least attention to Rubber, and there is for the moment no investment support whatever for Rubber shares. We have of course, experienced this sort of thing before, but nevertheless the fact is disconcerting, and it is a matter of some satisfaction to find that, although things are so dull and neglected, there is no tendency to throw Rubber investments overboard here, though some offerings have been traced as coming from the Continent. Even the ever highly sanguine Rubber press, which can be usually relied upon to make the best of a bad case, has been forced to admit that "the market apathy of the public remains an incontrovertible fact".

All this it is unpleasant to have to record, but nevertheless it is unfortunately true. I regard the ultra sanguine fraternity as themselves largely to blame for the present discouraging state of affairs. I have repeatedly, in writing to you, expressed my conviction that these attempts to "talk" high values for Rubber and efforts to rush up the price artificially, were all wrong and damaging to the best interests of the plantation industry so far as its financial aspect is concerned. A couple of months ago, the "talk" of 7/- (sterling) Rubber in May set nervous consumers anxiously accumulating supplies, and the additional demand thus really artificially created drove the price of plantation Para very nearly a shilling (sterling) per lb. above the current market value. The result is that the demand just now is not so keen as might normally have been the case ; hence the market condition being apathetic the value dribbles.

As I have said it is wrong to expect ridiculously high prices for the commodity unless these are engineered. We must look the future squarely and fairly in the face, and those who are taking it for granted that 3/- and 4/- Rubber is only a matter of time will be in the right. That is the correct basis upon which to calculate the future. Professed anticipations of high values which do not materialize only disgust and dishearten people, and this sort of thing is at the bottom of the present depression, which however, is probably a mere passing phase. Nevertheless, for the sake of Rubber, I hope the experience will teach its lesson.

The fortnightly Auctions were anticipated with rather gloomy forebodings, but the results proved better than looked for, though the absence of keen competition for supplies, involved the "hammer" falling freely on good grade produce at a penny or two per lb. below the prices obtained at the previous Sales. Some very fine stuff from the Lanadron estate went down for 4/11½*d*, while smoked sheet from Malacca realised 4/9¾*d* to 4/11*d* covering a pretty heavy shipment. The total amount offered for sale was not comparatively large, being a little over 630 tons against 690 tons at the Auctions a fortnight previously. In view of the Whitsun holidays, however, we are again to have sales in consecutive weeks, but there is no harm in this for it will keep the market clear.

I referred in my last letter to the imminence of the Linggi's final dividend announcement. As I then stated most of the optimists had expected the Linggi to make up its total for the year to 200 per cent., but the final declaration is 62½ per cent., which makes 193¾ per cent. for the whole twelve months. This makes Linggis still yield well above 10 per cent. at the present price.

The P. P. K. (Ceylon) is one of the best known of the Cingalese group. In the Boom these shares were in very high favour. They touched 5¼; they are 2 now. The P. P. K. was a tea estate once. The management years ago, with keen foresight, interplanted Rubber, and the day is approaching when tea will know the estate no more. The overshading Rubber growth is making tea cultivation impossible. But this was all expected. For the second time the P. P. K. makes up its year's dividend to 20 per cent., so that at £2 the shares yield 10 per cent. And a very nice yield, too, for an investment share. It is noticeable, however, in these Ceylon company reports, that expenses are growing, but the P. P. K. seems to be in a better position as regards labour than most.

I may record that there has been a mild and almost isolated demand for Kuala Selangor shares, the directors report being regarded as excellent especially as it seems that some considerable "forward sales" business has been arranged at quite good prices. I observe that Sungei Kapar shares are also in some favour amongst people whose business it is to advise on the subject of investments and who are well informed as to estate doings.

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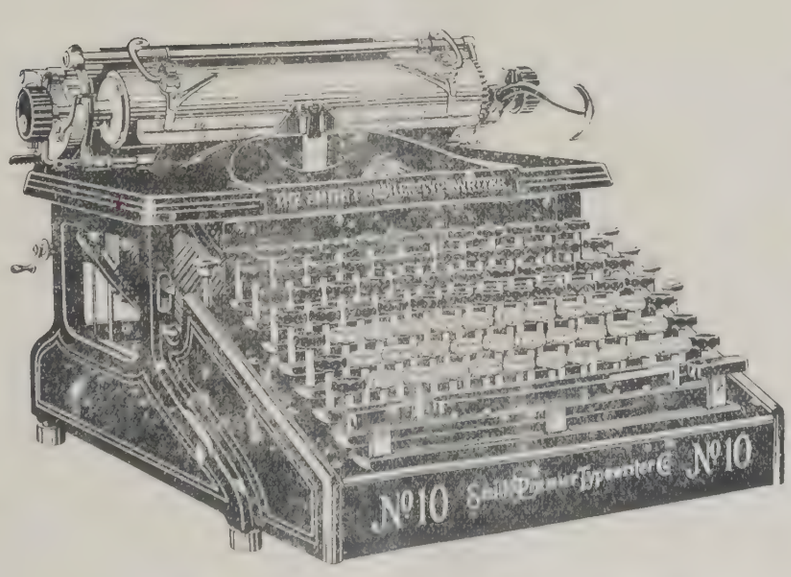
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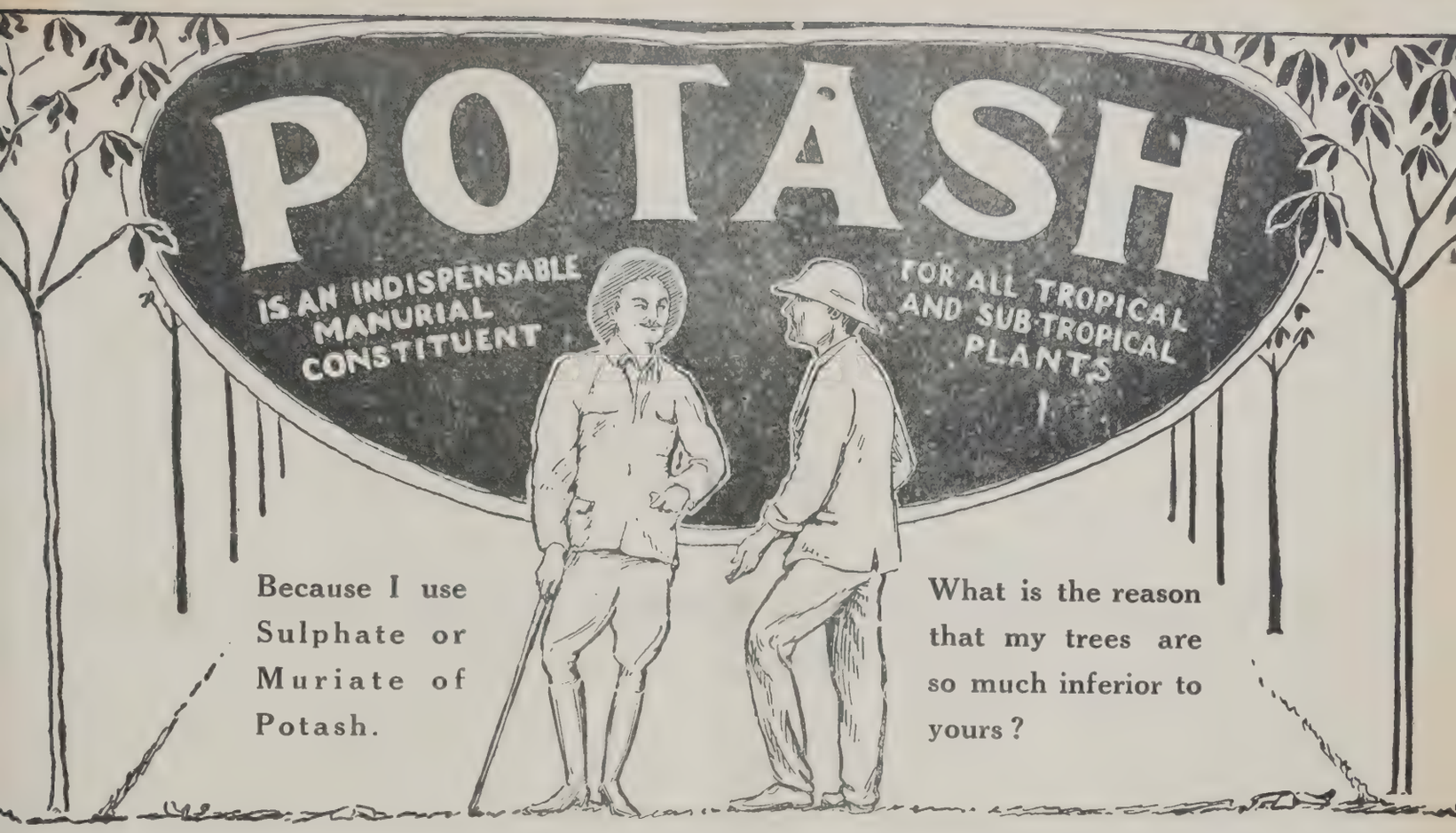
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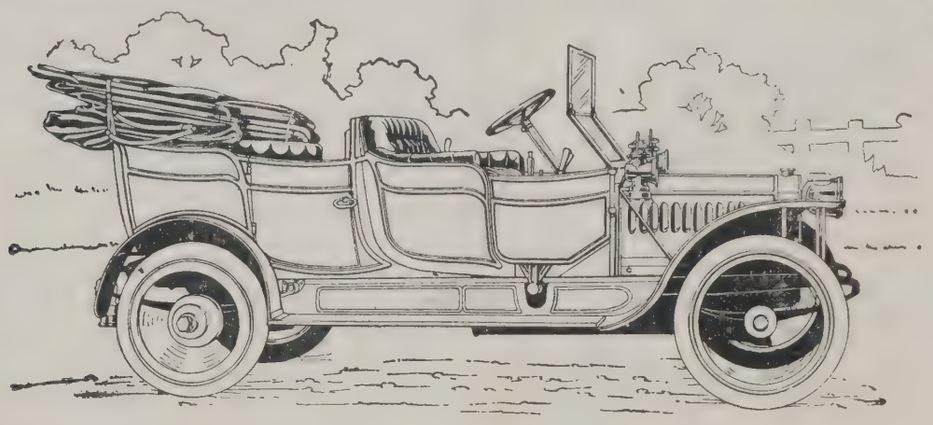
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Grenier's
Rubber News.

SATURDAY, 22ND JUNE, 1912.

RUBBER GROWING IN PAHANG.

Our friend Professor Knocker has expressed great faith in the possibilities of successful rubber cultivation in Pahang. The suitability of the soil is however only one side of the question. That there is abundance of land admirably suited for the purpose, and on which growth may rival the best in Malaya we have no doubt. Everyone knows that there is abundance of Copper on the slopes of Snowdon and Silver in Devonshire and Gold in Wales, but all efforts to make mining a commercial success have proved a failure for the simple reason that the cost of production exceeds the value of the metal. And the cost of production in Pahang may render rubber cultivation a failure. Several companies have selected Pahang for their field of operations and with disastrous results. The annual report of one of these companies, Karak, has just been published. The company was floated in 1907 under first class auspices, the directors being Messrs. F. W. Barker, A. Bethune, C. T. Sidgwick and R. K. Magor, all well known in the planting world. The property comprised 2,000 acres. The purchase price was only £6,000, payable as to £1,000 in cash and £5,000 in shares. Hence Karak was a genuine planting proposition starting on bed rock terms. The planting record is.

1908.	184 acres.
1909.	38 „
1910.	213 „
Total ...	435 acres.

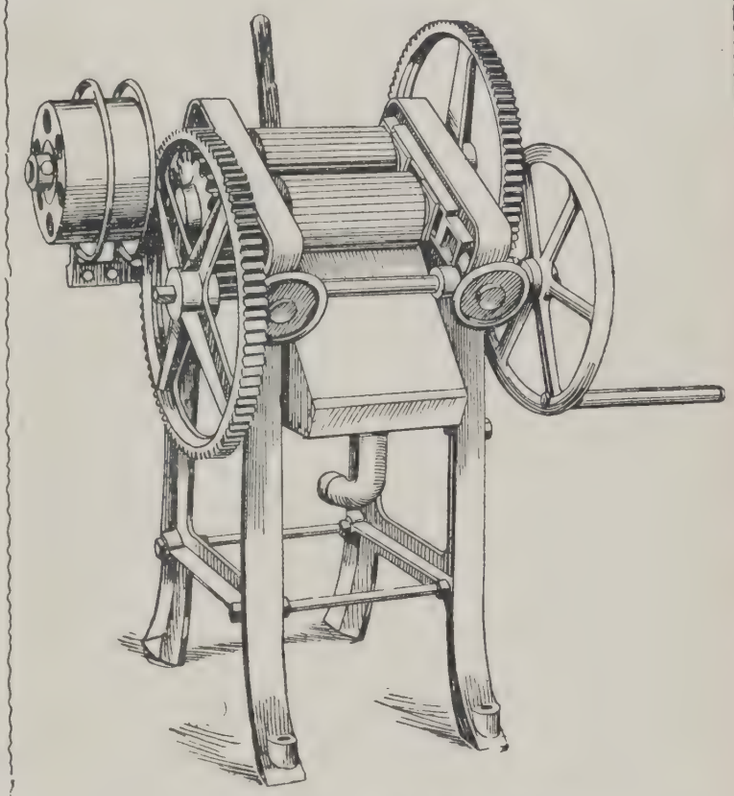
During 1910 the expenditure on this small acreage amounted to £11,364 or at the rate of £26 per acre, making the total expenditure to date £39,574 or £84 per acre. How have the 1910 expenses been incurred. Here are some of the items.

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	$	cts.
Superintendence	10,589	18
Roads and Drains	2,092	44
Weeding	46,326	40
Fencing	1,814	15
Buildings	9,645	99
Medical	11,884	45
General	4,200	81
Coolie Expenses	4,446	63

A practical example of how costs work out is more valuable than any amount of writing in the air. Mr. Quartley of Seafield has been requisitioned to make an estimate of the expenditure necessary to bring the above area into bearing. The amount should give the £30 per acre theorists of the London Dailies a rude shock. To bring the above small area into bearing, including cost of necessary factory and machinery will amount to £20,000 during 1912 to 1914, or another £43 per acre. To provide the funds £20,000 7% First mortgage Debenture stock is to be provided. This will raise the Capital to £56,161 for 435 acres or just £130 per acre. This is a genuine planting concern, not a London guinea pig undertaking. If Professor Knocker requires other practical examples we can furnish them. Rubber cultivation in Pahang will not prove a golden road to fortune. The labour and transport handicap is no mere bagatelle Karak is the second Pahang undertaking that started full of theoretical promise, and has subsequently been compelled to issue First Mortgage Debentures to keep going.

THE JOHORE RUBBER LANDS.

The publication of the disappointing report of this erstwhile promising young producer was followed by a sharp fall in the price of the shares on the London Stock Exchange. During the boom the £1 shares 10/– paid were run up to £4.10, the shares being a great favourite both in Mincing Lane and on the Stock Exchange owing to the influential character of the Directorate. The shares now 17/6 paid are quoted at $\frac{3}{8}$ discount, so that the losses of speculators and investors have been very heavy. The planting history up to date is.

1907.	446	acres.
1908.	351	,,
1909.	249	,,
1910.	847	,,
1911.	2620	,,
Total ...	4513	acres.

In addition 817 acres of new clearings are in progress raising the total to 5,330 acres. The 1911 expenses were :

Development in Johore including depreciation	£55,621
London expenses	1,748
Buildings	12,831
Coolie Advances	922

or about £71,000 ! Although according to the balance sheet there appeared to be ample funds in hand with cash resources £14,177, together with 10/- unpaid on 183,968 shares, 17/6 unpaid on 1,500 shares and 19/- on 30,000 shares, equivalent to a further £121,796, a further shock was given to the market by the calling of a meeting to sanction an increase of capital from £300,000 to £400,000. It appears that it is not intended to issue this additional capital at once, but it is estimated that in addition to present resources another £100,000 or £221,799 will be required between 1912 and 1915. It is not surprising that at the general meeting considerable criticism was levelled by some of the shareholders at the directors. Shareholders inquired naturally what had become of the £69,000 provided, by the 7/6 which had been called up since the date of the balance. From the Chairman's reply it appeared that £8,000 had been advanced to the Segamat, a subsidiary undertaking, while the monthly estate cheque amounts to £6,500 ! Mr. Brice, the well known London Stock Jobber suggested that the wisest course for the directors to pursue would be to keep the capital down, keep the number of directors down, and make the money already placed in the company renumerative with the existing planted area. Personally, we doubt whether even the £400,000 will see the company through, if planting extensions are continued. The planting history shows that the revenue compared with the capital will be small for several years to come. The 2,620 acres planted in 1911 means heavy expenses for upkeep alone, for four years while every addition to the acreage will involve further heavy capital outlays. The experience of the Johore Rubber lands serves to point several morals. First—Never purchase shares in companies at quotations which discount prospects years ahead and which may never mature. The purchasers at 5½ during the boom were anticipating dividends of say 52½ per cent. which are impossible of realisation. Second—Companies should not indulge in extensions unless they see their way clearly to finance them through to the producing stage. Third—Never purchase shares whose prospects depend largely on successful company promoting. Four—Remember that present and ultimate valuations of planted areas are two entirely different matters and that all planting estimates have to be taken *cum grano salis*.

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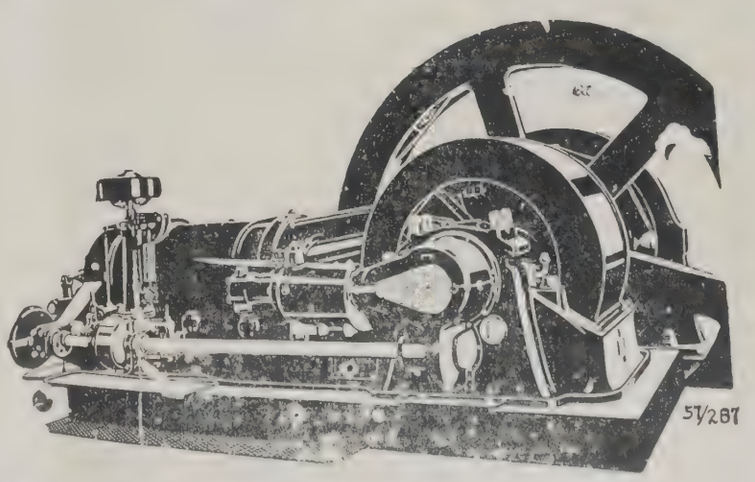
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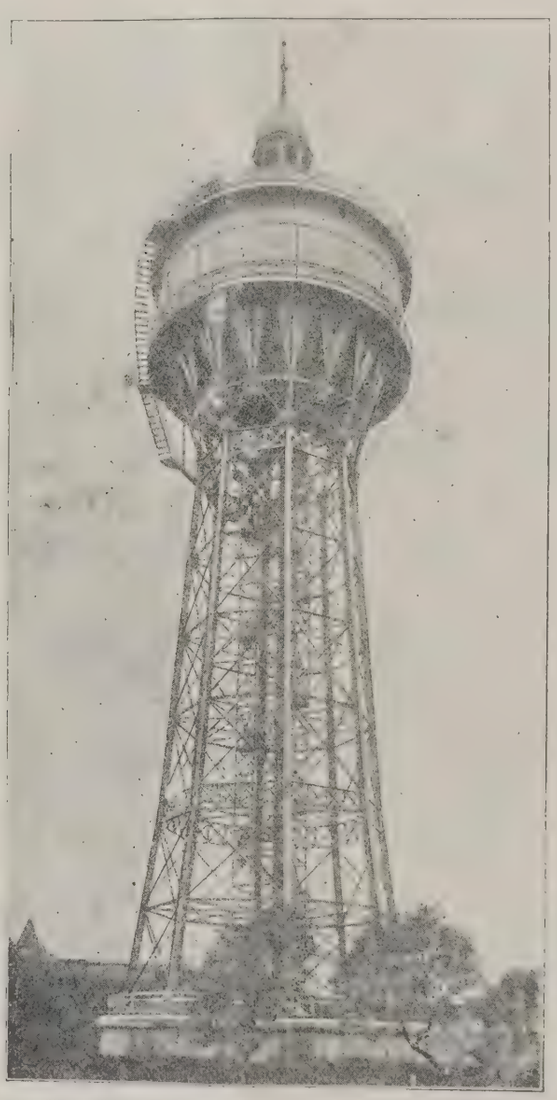
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THE PROGRESS OF

KUALA SELANGOR.

In the "Rubber News" we have constantly drawn attention to the highly promising prospects of the young estates in the Kuala Selangor district, and one of the features of 1911 has been the great progress in this district, and the number of estates reaching the producing stage. The land is flat, but there is a good depth of rich soil. The oldest trees in the district are 150 in the Riverside (Selangor) estate. In the year ending June 1910 these trees produced 1870 lbs. of rubber, or an average of over 12 lbs. per tree. Labour facilities are excellent while transport arrangements will shortly be rendered easier by the opening of the railway to the town of Kuala Selangor. The district is extremely healthy, hence its popularity with Tamil labour. It one of the few districts which has labour enough and to spare. One promising estate, Riverside (Selangor) is on the north side of the river, while there are no less than 11 estates, all of considerable promise, on the south side. The following table shows their capitalisation, area, and acreage under rubber.

Founded.	Name of Company.	Capital.		Planted acreage.					Total area.	Planted area.
		Authorised.	Issued.	1907 & earlier.	1908.	1909.	1910.	1911.		
		£	£							
Oct. '10	Braunston ...	100,000	84,000	523	385	288	77		1,458	1,273
Jan. '09	Bukit Cloh ...	50,000	43,450	471	366		135	140	1,783	1,112
	6% Conv Deb ...	15,000	6,860							
Mar. '06	Bukit Panjong ...	27,500	27,500	483	80		225	77	1,096	865
June '09	Jeram	70,000	51,174	280	220		300	200	1,039	1,000
Jan. '09	Kampong Kuantan ...	40,000	30,000	737	263				1,000	1,000
May. '05	Kuala Selangor ...	30,000	30,000	1,336		80	54		1,953	1,470
Aug. '09	Riverside	75,000	69,120	475	271		190	470	2,242	1,406
Feb. '06	Scottish Malay ..	50,000	50,000	978		43	160	383	2,455	1,564
Oct. '06	Selangor River ...	20,000	20,000	363	238	46	325		1,790	972
Jan. '07	Strathmore ...	50,000	49,200	190	159	13	38	67	560	467
June '06	Sungei Buloh ...	50,009	45,000	800	640				1,559	1,440
Feb. '10	Teluk Piah ...	35,000	30,000	50		25		130	1,080	205

The earliest plantings in the district were 93 acres on Scottish Malay and 40 on Kuala Selangor in 1905; the following year saw the beginning of Bukit Cloh, Bukit Panjong, Jeram, Kampong Kuantan, Riverside, and Sungei Buloh. Braunston, Selangor River and Strathmore were not started until 1907. In only one instance, Braunston, does the capital run into six figures. Strathmore holds two thirds of the shares in the Ulu Buloh estate, and one twentieth of Riverside estate which are equivalent to a holding of 1002 planted acres. So good was the growth of the trees that Scottish Malay and Kuala Selangor were able to start tapping in 1910 the trees planted in 1907. The table we publish elsewhere showing outputs for last year together with the official estimates well illustrates the rapid growth of the rubber, the expanding outputs, and the growing importance of the district. Current quotations for these shares we give on Page 36.

A COCONUT CONTROVERSY.

Mr. Manchip's reply to Mr. Beven which we published in our issue of 25th ulto. has evoked a letter from Mr. Beven appearing in the "Ceylon Observer" just to hand.

MR. BEVEN'S LETTER TO THE "OBSERVER."

Negombo, 5th June, 1912.

DEAR SIR,—My friend Mr. Chas. Grenier, Editor of *Grenier's Rubber News*, sends me his issue of the 29th May, presumably because it contains a (very angry) reply of Mr. Manchip to my letter of the 28th April last, which was written in response to a request from you for opinions on Mr. Manchip's letter. It will be well for Mr. Manchip to learn that a discussion can take place without a childish display of temper. My "most superior manner" must be evident only to Mr. Manchip's distorted vision. Europeans, as well as natives, have "planted up hundreds of acres of laterite." I cannot divine what Mr. Manchip is aiming at when he writes "the low-country Sinhalese in whom Mr. Beven seems to place so much confidence." I always place confidence in anyone, whatever his nationality, who deserves my confidence. The veriest tyro knows that "loose white sand" will not yield good results as regards cropping unless fertilised.

What Mr. Manchip states as a fact "that manuring was stopped on these fields (loose white sand) after Mr. Beven took charge.—I do not say on his advice—and the crops fell off very considerably, and it was not until a regular system manuring was again adopted that things brightened up once more," is pure, unadulterated fiction, evoked out of a very imaginative brain. I know nothing personally of the Straits. I have read that black beetle has proved to be a pest, and has been legislated against and that there is an Inspector of Pests. In which part of the Straits, I do not know. I favour the Dutch distances of putting down coconut plants 25' × 25' as I think that a proper distance. This is the almost general distance adopted by all coconut planters. There was no occasion for Mr. Manchip to indulge in the cheap and ill-mannered sneer of my "Sinhalese friends' methods." Anybody but Mr. Manchip would have seen that my reference to his great care to be exact was banter, Is Mr. Manchip a Scotchman ?

I am very interested to learn that Mr. Manchip picked 63½ nuts per tree in 1896 "over the whole bearing portion." The information would have been more interesting if Mr. Manchip had mentioned its acreage. I made a slip in my previous letter when I calculated the ton at 5 candies. "J. D. V." of Negombo corrected me and I thankfully received his correction. I am most anxious, and had been before Mr. Manchip advised me, to travel and enlarge my experience of coconuts. I applied for leave to my previous employers at the beginning of last year to go to the Straits. The reply was : "Your application cannot be entertained." If I had the time and the means, I would visit not only the Straits, but Java and Sumatra as well. I do not hold the opinion with which Mr. Manchip credits me, that it is "impossible to beat Ceylon as a coconut country." I wish, by personal inspection, to satisfy myself that other countries do better than we. This ends this controversy, in which we are both agreed in the main.—Truly yours,

B.

RUBBER OUTPUTS.

The following returns have come to hand after our list was printed, and we gladly give same publicity.

MORIB PLANTATIONS,

May	...	...	...	1,377lb
SAPONG (B. N. BORNEO)				
March.	...	...	...	6,474 ,,
April.	...	...	...	6,619 ,,
May.	...	...	...	7,670 ,,



MONKEY JACKS

Will Enable you to Clear your Land Quickly and Cheaply.

The Handiest *STUMP EXTRACTORS* Made, and equally Valuable, for

UP-ROOTING TREES.

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PERLIS GUANO.

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Klang, 16th August, 1911.

To

Messrs. THE STRAITS GUANO Co., Ltd., Penang.

In November 1910, I applied some of my (12 years old) trees with guano supplied by the above Company at the rate of 20 lbs. per tree. Early in July, 1911, I measured those trees, and found that they had increased in girth from 1" to 1 3/4 showing an increase of 1/4 to 3/4 inches to trees supplied with other mixtures. I consider that the flow had been increased and that the quantity had not decreased, and altogether the guano a most satisfactory manure.

For The Vallambrosa Coy.,

(Sd.) E. P. HOWARD,

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RUBBER SHARE VALUES.

There is no doubt that a continual sagging of rubber share prices has been going on for some time and the reason for this state of things is not far to seek. All the bubbles in the other markets are bursting and many operators have been compelled to sell their rubber holdings. Liquidation of a big deceased account is going on in some of the best investment shares. Debenture issues are becoming very common and fall very flat. The new companies are all going badly. This again results in more liquidation of the best shares. The Trusts have also been selling some big lines of marketable shares in order to finance the calls on their large holdings of partly paid shares. The neglect of sound rubber shares is remarkable, but utterances like those of the Hon. John Turner, who expresses surprise that rubber has not fallen to 3/- per lb, are not calculated to reassure the public. Although there has been much forced liquidation to meet differences in speculative groups, still if investors base their calculations on the dividend results they cannot possibly err. This year will see a large number of new dividend payers. There are some companies who have declared higher dividends than last year. There are many premonitory signs of market revival and this is the genuine investor's opportunity.

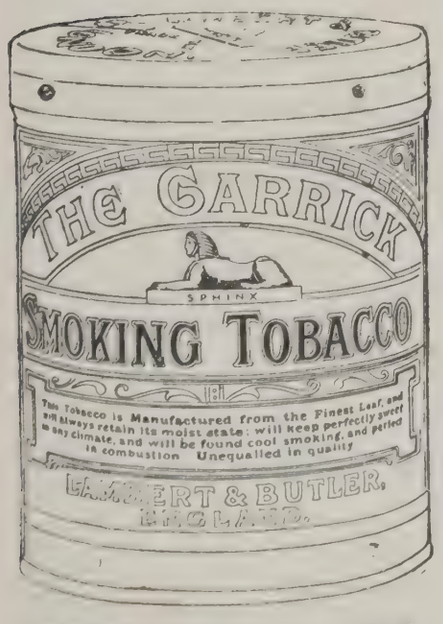
LINGGI.

The report of this company seems to have had a disappointing effect, and "Truth" says that it must be confessed that the market did not altogether like the Linggi report, and the points raised in my notes last week are not likely to escape notice at the meeting. It has been pointed out, too, that it is hardly sound finance to make an issue of new shares at a heavy premium, and then to use the proceeds of the sale of a portion of the property for the purpose of paying dividends on the new issue. The profit made on the sale of the Lukut Estate should, it is felt, have been carried to reserve, as was done by the Linggi Company in the case of the Kamuning sale. The increase in the cost of production on Linggi is, I understand, partly due to the adoption of "upstairs" tapping, and this tends to confirm the suspicion already raised that the lower bark has been used rather too freely in the past. Financially, of course, the company's position is very strong indeed, and next year the output from the estate should be considerably increased by the large additional area which will then be in bearing.

Messrs "LAMBERT & BUTLER'S."

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GRARICK MIXTURE
In 1/4 lb. Tins.



PRICE 90 cts. per TIN.

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FRONTIER MIXTURE.
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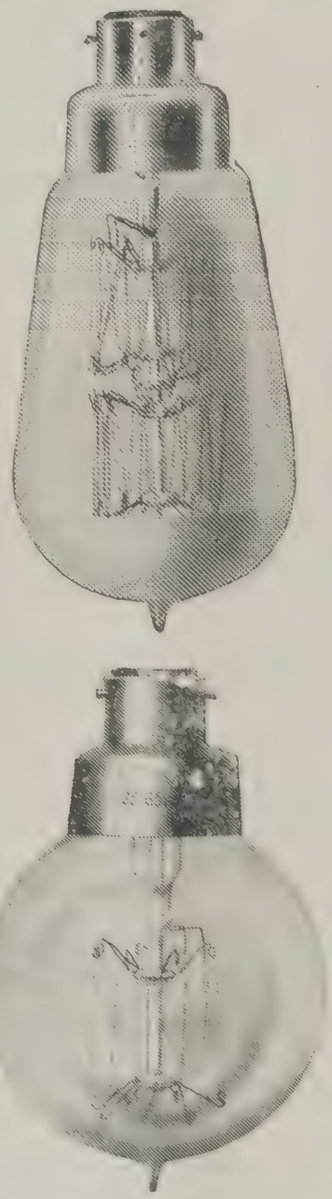
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TREE STUMP BLASTING.

For many years Nobel-Glasgow Explosives have been extensively employed for clearing land of tree stumps, boulders, rabbit warrens, etc. in opening up the virgin forests of Canada, Australia, New Zealand and other countries, and Nobel-Glasgow Explosives have recently been adopted for the removal of tree stumps on many rubber estates.

Some interesting demonstrations were carried out in the early months of this year on several estates by Mr. W. P. O. Macqueen, the Travelling Representative of Nobel's Explosives Company, Ltd., Glasgow. Trees were felled, cut in half and split up so as to be easily burned or removed, by the use of Gelignite and Electric Detonators. In old rubber, large logs may be split up without damaging the trees, provided very small charges are used so as just to split the wood and not to cause portions of it to fly.

A very complete burn could be done if, after felling the trees, they were split up so that when the fire passed through they would be completly consumed.

For many years this work was carried out by Safety Fuse blasting ; but it has been found that work can be carried out much quicker and with less danger by the use of Electric blasting and the use of electrical accessories is strongly recommended for the work.

In the removal of trees or stumps with the aid of Nobel-Glasgow High Explosives, no specific instructions can be given as to the location of the borehole, as, naturally, the conditions vary according to the class of timber met with.

There are two methods of boring, namely :—

No. 1. By boring in the earth immediately under the tree or stump.

No. 2. By boring through the large spur roots of the tree or stump.

No. 1, is called an earth hole, and this is the method recommended wherever practicable, the boreholes being rapidly prepared with very little labour, and the concentration of the charges of Explosives well under the tree or stump will ensure success.

The second method is to bore the hole or holes in the spur or large roots of the tree or stump sufficiently deep to burst the wood. By this process the charge when fired shatters the large roots and completely severs them from the trunk, whilst the united force from the concerted action of the various charges causes the tree or stump to be completely up-rooted.

Preparing Borehole :—In preparing a borehole of the first or "earth-hole" description, the following instructions should be observed :—

Locate any possible opening between the roots for starting a borehole, taking care not to disturb the surrounding earth.

When an opening has been found, boring operations may commence, and for this purpose a crowbar or a 3-in. earth auger may be used—the latter for preference —and the hole bored under the tree, or stump in a slanting direction towards the centre tap-root, or centre of the tree, using a little water to facilitate boring operations.

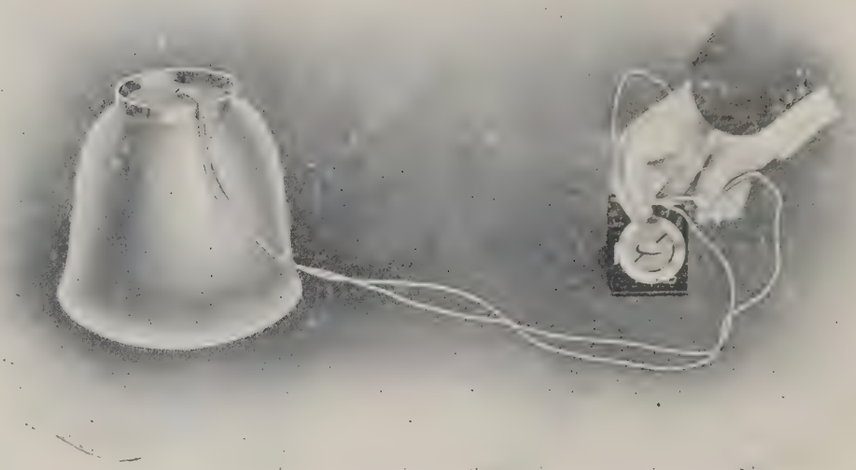
The operator must be guided by circumstances as to where holes should be bored, but a safe method to adopt is is to locate the boreholes in such a way that all point to one common centre—viz., the heart of the tree—or, assuming the tree or stump to require three holes for blasting purposes, let the boreholes be so divided that each hole is carrying about one-third of the burden of the tree, so that the tree or stump is balanced, so to speak, upon the the three holes. If this system is adopted, good results will follow if the timber is sound. Should the tree be hollow, however, the holes should be carried under the sound portion, so that the charge has good confinement.

Should the timber to be removed be on a slope, do not be afraid of the "up-hill" side : this may require a little more digging but will afford a better tamp than the lower side.

When small stumps are being dealt with, one hole may prove sufficient, as per illustration.



It is necessary in order to avoid misfires that every electric detonator fuse should be tested with a galvanometer, the fuse should be inserted several inches into an iron pot or pipe as per illustration for protection in case of accidental explosion, and the bared ends of the fuse wires should be pressed firmly on to the knife-edge terminals of the galvanometer, care being taken that the ends of the wires do not touch each other. If the needle moves, the fuse is good; but if it remains stationary, the fuse is defective and must be discarded. Only one fuse should be tested at a time.



The charge should be prepared by taking the number of cartridges required and pressing them gently but firmly into the borehole with a wooden rammer, one at a time, so as to fill up the hole from side to side and be firm in the bottom of the hole. The cartridge which is intended to be the primer should then be taken, and, by means of a small pointed stick, a hole should be made in the end of same and the detonator attached to the wire should be pressed lightly into the cartridge until it is completely buried. The cartridge paper should then be tied tightly over the wires with a piece of twine to firmly secure the Detonator in the cartridge. The primer cartridge should then be inserted into the borehole on the top of the charge, care being taken that it rests firmly on and in direct contact with the charge. An illustration is shown above of the primer cartridge with the Detonator attached, and it will be seen that it is inserted in the direction opposite to that very commonly followed so that there is much less risk of the tamping rod coming into contact with the Detonator when the hole is being tamped.



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THE CHINA MUTUAL STEAM NAVIGATION Co., Ltd.

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Taking cargo on through Bills of Lading to ports in Egypt, The Black Sea and United Kingdom, North Continental and Mediterranean ports and North and South American ports.

Steamers leave Liverpool outwards every week for Penang, Singapore, China and Japan, fortnightly for Java ports.

FORTNIGHTLY FOR PORT SWETTENHAM DIRECT, & every 28 Days for Manila & Pacific Ports.

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BOUSTEAD, HAMPSHIRE & Co., Ltd.	**Kuala Lumpur.**
A. C. HARPER & Co.	**Port Swettenham,**
The Malacca Rubber Plantations Ltd.	**Malacca.**
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Regular sailings from Port Swettenham, Penang and Singapore by the first class passenger Steamers of this Company to and from Ports on the Malay Peninsula.

EAST COAST PORTS.—Mersing, Kuala Pahang, Kuantan, Trengganu, Kelantan etc.

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Excellent holiday trips can be made by these Steamers at moderate fares

Particulars of Service, fares etc, can be had from the undernoted Agents of the Company.

Agents of the Company :—

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or at the Company's Head Office, 4 & 5, Raffles Quay.

D. K. SOMERVILLE,

General Manager

The tamping of the charge is a most important point, and is carried out in the following manner.

Having placed the primer in position, insert a little fine earth or soft clay and press solidly on the hole. Continue to ram in clay or earth until the hole is completely filled. The tamping should be made as solid and compact as possile, loose gravel, sandstone, etc. being of little service.

When the holes have been charged, the various electric detonator fuse wires should be connected as the attached illustration will show.



When this has been done, the ends of the E. D. Fuse Wires and the Cable Wires should be stripped for about 2", and when perfectly clean should be carefully joined together by twisting the bare end of the fuse wire tightly round the bare end of the cable wire. The cable should be long enough to enable the operator to reach a place of safety from the blast, or, if no natural or other shelter is available, about 80 to 100 yards away, and when everyone is at a safe distance the cable should be connected to each of the projecting screws or terminals at the top of the exploder and the nuts firmly screwed down upon the wires. The shot can then be fired and the removal of the stump is the work of a few seconds.

We show below a sketch of a blast which was made in Victoria, New South Wales.



Asia Department, Glasgow.

[We heartily commend the foregoing to our readers. The consensus of opinion, at least among F.M.S., planters, is, that clean-clearing, which means the removal of all stumps and timber, is of paramount importance, and we feel sure a perusal of the methods employed by Nobel's Explosives Company will convince planters that at last there is material available to accomplish the work expeditiously and economically.—Ed. G. R. News.]

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GOVERNMENT HOSPITALS IN THE F.M.S.
and to many other institutions where it is ESSENTIAL
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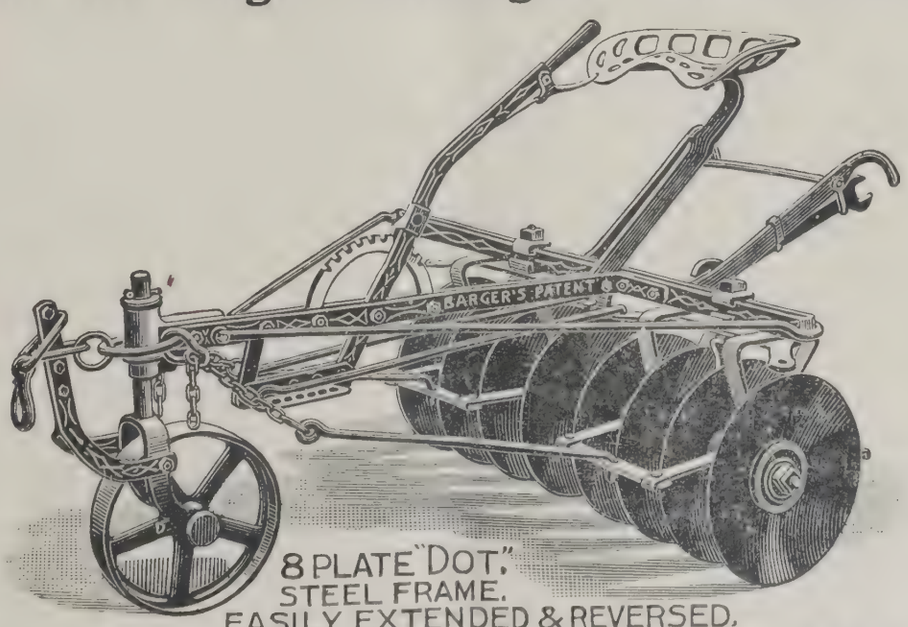
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We will send you one free on application.

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The Singapore Chamber of Commerce Rubber Association held its

Thirty-ninth Auction on the 11th instant

Offered for sale—

182 cases, Pcls. 176.55 or 23,540 lbs.

Sold—119 cases, Pcls. 123.41 or 16.455 lbs.

Prices realized :—	$	$
Sheet Smoked	239 to 247	
do. Unsmoked	236 to 247	
Crepe No. 1	246 to 254	
do. „ 2	240	
do. „ 3	220 to 231	
do. „ 4	175 to 206	
Scrap Virgin	198 to 204	
„ Untreated	175 to 193	

Fortieth Auction was held on the 18th instant.

Offered for sale—

239 cases Pcls. 277.07 or 36,943 lbs.

Sold—219 cases Pcls. 203.32 or 27,109 lbs.

Prices Realised :—	$	$
Sheet Smoked	237 to 246	
do. Unsmoked	231 to 243	
Crepe No. 1	240 to 251	
do. „ 2	230 to 238	
do. „ 3	216 to 226	
do. „ 4	180 to 210	
Scrap Virgin	200 to 220	
do. Untreated	170 to 197	

The next Auction will take place on 25th June 1912.

The Federal Dispensary Ltd.

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The largest Wholesale and Retail Chemists and Druggists in the F. M. S.
Suppliers of Crude & Refined Drugs & Chemicals, Standardized Tinctures & Druggists Sundries to ESTATES, MINES, HOSPITALS, Etc. at lowest wholesale prices.
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Current price list of Hospital and Estate Supplies posted on request.

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Etc., Etc.

C. I. F. Prices with full particulars how to use and apply manures for various produce will be supplied on application to

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For RUBBER TREES and for all Tropical and Sub-Tropical Plants.

Higher Yields. **Better Quality.** **Larger Profits.**

These are the results obtained by the application of **POTASH MANURES.**

These Manures can be supplied as—

Muriate of Potash

for INDIA-RUBBER, Cotton, Tea, Coffee, Cocoa, and Rice.

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DESSAUER STRASSE, 28-29.

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Glacial Acetic Acid and other Chemicals

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All orders executed under the supervision of Qualified European Chemists.

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ZOTAL The Popular and Powerful Miscible Disinfectant and Germicide.

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Branches: 4, Beach Street, Penang.

Telephone No. 401.

27, Station Road, Ipoh.

Telegrams: "UBAT, IPOH." Telephone No. 64.

APPRECIATION OF WORK OF THE MEN ON THE SPOT.

A noteworthy feature at several of the general meetings of Rubber Companies recently held in London is the good feeling existing between directors and shareholders, and the unanimity which prevails when any question affecting expenditure is asked and answered. We were therefore more than pleased to find that the matter of bonus to the Manager was discussed at one of these meetings and as the Chairman very properly remarked the payment of a bonus on the profits was a sound policy to pursue. There are we know a good few directors at home who can and do appreciate the work of the men on the spot, and this appreciation we are glad to find is going to take a tangible form. The British planter in Malaya has much to contend with, and his devotion to his work in spite of Malaria, Labour troubles and Health Enactments, we must say deserve a worthy recompense.

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1911 Crop all sold earlier than expected.

Applications for Sole Agents or Representatives invited.

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FLUIDS, POWDERS, SOAPS, and FUMIGANTS

of all grades and for all purposes.

Descriptive pamphlets, & samples on application to:—

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Cup Hangers

IN STOCK

Our Stock size will fit trees
up to 22″ circumference
Any desired size imported
to order.

Samples and Particulars on application

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D. G. ROBERTSON, LIMITED.

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Special Friction Clutch which eliminates
All Noise, Shock or Jar.

☛ *Call at Our Works and Inspect these Running.*

STILL THEY COME.

Two new rubber companies have recently been inviting subscriptions in London within a few days of each other, Dusun Durian, the property of Sir Robert Laidlaw is one, while Bekoh hails from Malacca. Two of the Directors ofthe Dusun Durian—Sir Ernest Birch and Mr. R. W. Harrison are also on the board of the Bekoh. The price paid for Dusun Durian £185,000 is equivalent to £120 per acre, the estate having 1570 acres under rubber, and 17 under coconuts while further 600 acers are being prepared for this product. Of the rubber area 720 acres were planted up in 1906—08, and the crop last year was 60,000 lbs. The particulars given regarding the state of the property is not only meagre but ambiguous. The property no doubt is well favoured as regards soil conditions, but no information is proffered as to the state of cultivation, whether the estate is clean weeded, all decaying timber removed, and whether the land is all drained. Intending investors would do well to obtain such information before putting in their money. There are many first-class shares, with some of which we are dealing in this issue, which can be purchased to return over 10%, and placed side by side with them Dusun Durian cannot be regarded as very attractive.

The Bekoh Company's property consists of 5,400 acres of which 1,635 acres are under rubber ranging from 6 months and under to 5 years old. Of the remaining area, 2,000 acres is Bluker, about 1,165 acres are in Lalang, and 600 acres Forest. We notice that of the total area only 800 acres are in the Malacca Settlement and 4,600 acres in the Muar division of the State of Johore, but we presume the blocks are contiguous and form one property. The purchase price is £70,000, and although only about 1/5 is payable in cash, still we consider it rather a tall figure. The nominal Capital of the Company is £105,000, of which 400,000 shares of 2/- are offered for subscription, 550,000 will be issued as fully paid in part payment of the purchase consideration, and 100,000 will be held in reserve for future issue. To our mind, Bekoh, even on the prospectus estimates, can only pay dividends in the distant future. The prospectus states that the area in Lalang is 1,165 acres. What a fortune has to be spent to clear this land up. We know of properties in Malacca spending as much as $75 to $80 (nearly £10) per acre to eradicate this weed or pest, and even then it is not quite satisfactorilly done. As we have stated before there are scores of companies whose shares could be bought up at the present moment to yield investors over 10%, and we therefore do not see the wisdom of investing one's funds in a concern whose dividend earning powers are, to say the least, problematic.

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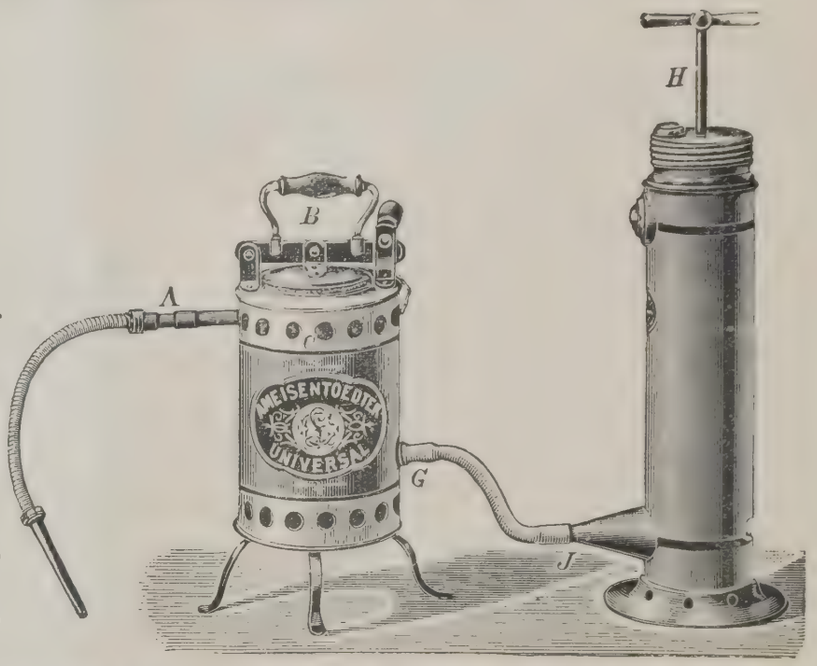
THE "UNIVERSAL"

WHITE ANT EXTERMINATOR

(PATENT FUMIGATOR)

Recommended by Mr. H. C. PRATT,
Government Entomologist F.M.S.
in his Bulletin No. 3, on
"TERMES GESTROI,"
and he further adds :—"Every Rubber
Estate in the F.M.S. ought to
have at least two."

"RED" Machine ... Price $40.
"BLUE" „ extra strong „ $45.



Sole Importers—AYLESBURY & GARLAND, IPOH. PERAK.

SUB-AGENT, SELANGOR, GEO E. COBB, KUALA LUMPUR.
AGENTS, SUMATRA, GUNTZEL & SCHUMACHER, MEDAN.

Beware of imitations. The "UNIVERSAL" is the first & only reliable Machine.

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Present Stock of Cars Sold.
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Prices on Application.
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Estate appliances of every description.
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If preferred, timber buildings to suit any design and complete in all respects ready for erection can be shipped from London within 4 weeks of the order reaching home. Local erection expeditiously carried out or skilled workmen for same supplied promptly.

Rubber making tables,
Cupboards,
Benches & other furniture.

Made to any design and promptly supplied.

ACCURATE RUBBER ESTIMATES.

One perhaps of the greatest merits of Rubber as an investment and its superiority over other tropical cultures is the accuracy with which crop results can be guaged. No other tropical culture produces crops so regularly as the Hevea in the F.M.S. This is of course due to the regular climatic conditions. Our attention has been drawn to Mr. Bethune's statement at the meeting of the Muhesa Company that " even in the East where data has been collected for years, an accurate rubber estimate is a very rare thing". There is a great tendency on the part of Chairmen at the general meetings of unsuccessful companies operating in other parts of the world to make unwarrantable statements about rubber cultivation in Malaya which have little or no foundation in facts, and to offer these statements in extenuation for their failures. Every business man and manufacturer understands what is meant by an accurate estimate. Every manufacturer when dealing with machinery expects a certain proportion of spoils, and usually frames his estimates in round numbers. A certain margin is usually allowed in stock-taking. And finally if actual results come within 10 % of the estimate, the estimate would be termed accurate. In industries where machinery is used everything is practically under human control. Surely in the case of tropical products, where the forces of Nature are beyond man's control,an even greater margin should be allowed in determining the accuracy or not of estimates. The planter in making an estimate should always allow a margin for the many contingencies which may eventuate during the year, and an estimate should always err on the safe side. Now, the table we have compiled (on next page) comprises all the F.M.S., companies which published estimates for the year ending 31st December 1911. The table includes 72 estates arranged in alphabetical order. In the first column are 37 estates, and it will be seen that the total of the official estimate amounts to 4,862,928 lbs. whereas the actual outputs total 4,870,234 lbs, a difference of less than 8,000 lbs. on a total of 4,870,234. These figures are a remarkable indication of the skill and accuracy with which estimates are made. The second column contains 35 estates. The total estimates amount to 6,860,816 lbs. whereas the actual outputs were 26,000 lbs. in excess on a total of 6,886,857 lbs.! Taking the whole of the 72 companies the divergence between estimate and actual output is only 33,347 lbs. on a total of 11,757,091 lbs.! And this in a year containing two seasons of exceptional drought and an unusually severe and prolonged period of wintering. What other industry in the world can furnish such a wonderful example of accurate estimating. The figures are also a tribute to the honesty of the planting industry. Estimates are not framed for share pushing purposes at the behest of unscrupulous directors. The old companies are free from all taint in this respect. When a man like Mr. Bethune, who has been Chairman of the Rubber Growers Association speaks, the public naturally assume that the statements are not hasty surmises but deductions drawn from experience and the facts of the industry. If a closer examination is made accurate estimates even from the statistical pundits point of view will be found far from a rare thing. Mr. Bethune had only to draw on his personal experience as a director of the Batu Tiga company to save him from hazarding such a rash observation and one which did such scant justice to the industry. The Batu Tiga official estimate for 1911 was 160,000 lbs. The actual output was 160,858 lbs. This cannot be claimed as the solitary exception which proves the rule. Let us take a small output like Bujong. The estimate was 10,000 lbs., the performance 9,965 lbs. Then there is Changkat Salak, which produced 51,030 lbs. against a promised 50,000. Eow Seng produced 24,728 lbs. against 24,000 lbs. An even closer correspondence is found in the Heawood result of 30,020 lbs. against a forecast of 30,000 lbs. Then there are Merlimau, and Riverside (Selangor) These examples afford a sufficient refutation of Mr. Bethune's statement. Now let us examine the results of some of the big producers. Any business man would call on actual output coming within 10 % of the forecast, an accurate estimate. Apply this test to Ango-Malay, Batu Caves, Cons.-Malay, Damansara, Highlands, Kapar Para, Klanang, Labu, Lanadron, Linggi, Seafield, Selangor and Straits Rubber. The results bear a remarkable tribute to the skill of the Managers of these Plantations, and demonstrate the unique character of the industry. And when it is remembered that the trees run into thousands, are planted, in some cases, over a long period of years, that there are all kinds of contingencies to be guarded against and difficulties to be faced during the year from the human element in the form of labour, the muster roll on some estates running into thousands of coolies; mechanical contingencies operating in the factory, and the forces of nature from the elements to the ravages of pests, this analysis of the actual figures triumphantly demonstrates the skill and ability of the Malayan planter. This analysis should also furnish to the investors and directors at home some idea as to the indomitable courage and dogged pertinacity with which the Malayan planter combats and overcomes the difficulties which confront him during the year in bringing the actual output of his plantation to a close approximation to the official estimates which are furnished to the shareholders at the beginning of the season. So far from accurate estimates being a very rare thing, nothing is more remarkable than the machine like accuracy with which in many instances they are fulfilled.

Company.	Official Estimate.	Actual Output.
	lbs.	lbs.
Allagar	62,000	54,800
Alor Pongsu	42,052	52,088
Anglo-Malay	750,000	772,107
Ayer Kuning	6,000	6,621
Bagan Serai	26,125	36,258
Batang Malacca... ...	7,000	9,018
Batu Caves	250,000	258,472
Batu Tiga	160,000	160,858
Bikam	100,000	92,761
Bradwall	17,215	21,989
Bujong	10,000	9,965
Bukit Panjong	8,000	25,281
Changkat Salak... ...	50,000	51,030
Cheviot	15,000	26,934
Chota	25,600	26,200
Cons : Malay	380,000	395,852
Damansara	400,000	390,726
Dennistown	49,500	59,267
Edinburgh	119,700	121,694
Eow Seng	24,000	24,728
Glenshiel	84,346	88,899
Golconda	250,000	206,011
Golden Hope	114,240	109,555
Gula Kalumpong ...	280,000	242,900
Harpenden	175,000	218,254
Heawood	30,000	30,020
Highlands and Lowlands ...	650,000	633,004
Hillside	30,000	29,115
Jasin	12,000	10,056
Kajang	11,400	13,241
Kampong Kuantan ...	102,000	52,574
Kapar Para	335,000	330,861
Kepong	100,000	91,250
K abang	10,000	13,596
Klanang	160,000	167,245
K ombok	9,750	27,344
Kota Tinggi	7,000	9,660
Total ...	4,862,928	4,870,234

Company.	Official Estimates.	Actual Outputs.
	lb.	lbs.
Kuala Selangor... ...	195,000	168,692
Kurau	46,326	59,683
Labu	275,000	265,259
Lanadron	400,000	380,735
Ledbury	175,000	192,440
Linggi	1,120,000	1,064,500
London Asiatic	371,390	350,963
Lumut	40,000	33,702
Malaysia	12,000	14,645
Merlimiman	16,000	16,226
Merton	50,000	45,006
Mount Austin	85,000	86,508
New Crocodile	23,000	25,052
Pataling	382,500	334,082
Riverside	61,000	61,284
Rubber Estates Krian ...	75,000	79,021
Scottish Malay ...	100,000	102,017
Seafield	300,000	305,880
Selaba	175,000	197,866
Selangor	500,000	496,759
Selangor United ...	21,200	20,094
Seremban	430,000	364,188
Shelford	150,000	142,200
Straits	950,000	984,053
Sungei Buloh	65,000	110,557
Sungei Choh	100,000	80,341
Sungei Kapar	300,000	338,480
Sungei Krian	18,000	30,543
Sungei Kruit	34,000	59,368
Sungei Salak	75,000	116,593
Sungei Way	175,900	178,396
Tangga Batu	6,500	11,443
Third Mile	22,000	21,080
Ulu Rantau	100,000	137,422
United Sua Betong ...	11,000	11,779
Total ...	6,860,816	6,886,857

	lbs.
Combined Total—Estimates	11,723,744
Actual outputs	11,757,091
Difference	33,347

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Highlands fine dividend feat of 37½% for 1911 was much in excess of anticipations. Last year Highlands distributed a larger amount per lb. of output in dividends to its shareholders than any other rubber company. This year (1911) she has accomplished a similar feat as will be seen by the following comparative figures :—

Year	Output lbs.	Gross Price per lb.	Amount Distributed.
1910 ...	511,754	7s. 7 1/16d.	£153,883
1911 ...	633,024	5s. 1.5d.	108,782

Amount per lb. of output.	All in costs of production.
6/-	1s. 7 1/16d.
3/6	1s. 7.53d.

The outputs for 1912 show a gratifying increase over 1911 according to the following figures :—

Year.	Jan. lbs.	Feb. lbs.	Mar. lbs.
1912	66,510	56,979	53,177
1911	49,492	44,936	37,402

Year.	Apl. lbs.	May. lbs.	Total. lbs.
1912	53,691	64,491	294,848
1911	37,157	43,431	207,418

or an increase of over 40%

Highlands round 4 yield nearly 10%. A higher distribution should be forthcoming for 1912. At this price the shares should be considered a highly promising speculation on a bed rock dividend basis.

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1912 PROSPECTS.

(By Mid-East.)

(III) HARPENDEN.

Although Selangor still holds pride of place with 275% for 1911, Harpendens declaration of 110% is a fine performance. Originally a rupee Company it was converted into a sterling undertaking in 1908, when further capital was required to finance the growing rubber. The property comprises 1257 acres, in the splendid Kapar district, where rubber growth is second to none. The capital is the moderate sum of £30,000. The estate was practically planted up in three years as will be seen from the following record of its planting history against which we parallel its outputs.

Planting History.

Year.	
1901	22 acres planted.
1904	328 ,,
1905	313 ,,
1906	471 ,,
Total ...	1134 acres planted.

Outputs.

Year.	Actual lbs.	Estimate lbs.	Revised lbs.
1909	21,153	18,000	
1910	108,341	66,000	75,000
1911	220,841	175,000	200,000
1912		280,000	

The following statistics should prove interesting.

Year.	Average Price realised per lb.	Trees Tapped.	Cost of Weeding.	Cost of Production f. o. b. Selangor.	Dividends %
1909	7*s.* 7½*d.*	27,205	6.83 per acre.	1*s.* 8*d.*	20
1910	6*s.* 4 *d.*	87,320	4.32 ,,	1*s.* 4.66*d.*	80
1911	4*s.* 11 38*d.*	86,191		1*s.* 1*d.*	110*

* And £3,000 to General Reserve.

Harpenden has always been an healthy estate. To ensure a good water supply, both for factory and domestic use, the estate is being connected with the Government main pipe line to Kapar, and the service to all buildings will shortly be facilitated. For transport purposes a light tramway is being constructed. This will both facilitate and cheapen cost of carrying fuel. Another important point is that the management has purchased, on Mr. F. G. Harvey's recommendation, the adjoining Avoncliffe estate. The land has been purchased very cheaply. For the 395 acres, which includes 108 acres of Rubber 1½ to 2 years old, only £3,000 was paid. The funds will no doubt be provided by the £3,000 carried to General Reserve. Apart from this Harpenden has a Premium on share Account of £7,500 invested in the development of the estates which leaves part of the Capital still unexpended. A useful little profit of £682 was earned by curing rubber for other estates. The sum distributed for 1911, £33,000, is equivalent to 3s./- per lb. on the output, so that the all in costs including London management, depreciation, income tax reserve, and £3,000 carried to special Reserve, works out at just over 1s. 11d. per lb.

1912 Prospects very Bright.

The whole of the 1134 acres will come into tapping, and the crop is officially estimated at 280,000 lbs. This will probably prove conservative. A good start has been made with January 25700 lbs., February 23, 500, March 20,100, April 20,300, May 24,800, or a total for 5 months of 114,400 lbs. Forward sales for 1912 have been made of 24 Tons at 5/– per lb. The cost of production will fall during the year. But let us allow only 3/– per lb. as distributable profit, so that heavy allocations can be made to reserve, and for planting up extensions. Even then on the conservative output estimate of 280,000 lbs., the distributable profit will be £42,000, equivalent to 140%. Hence the share at 9 ex. dividend will yield an investor 15½%. And ultimately with rubber only fetching 1/– per lb. nett, and the present planted area, we have the following possibilities.

Planted area acres.	Yield per acre.	Total output lbs.	Profit per lb.	Total Profit	Earning capacity on capital.
1242	400 lb.	496800	1/–	£24840	82%
	,, ,,	,,	1/6	37260	123%

Harpenden is a splendid estate, well managed locally, and with a first class planting Board of Directors among whom is Mr. H. F. Browell, who planted the estate from the very beginning. With dividends of 140% apparently assured for 1912, and 123% when the estate is in full bearing and allowing only 1/6 per lb. net profit, Harpendens, like Batu Caves, are among the finest investments in the Rubber share market.

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RUBBER CROP RETURNS.

We are much indebted to the management of the following estates for having so readily responded to our request for particulars. May we remind those who may have overlooked to send us the figures to do so in time for our next issue :—

Name of Estate.	No. of lbs. May	Total lbs. to date.
Allagar ...	7,000	29,800
Alor Gajah ...	3,280	17,115
Anglo-Malay ...	58,370	302,587
Ayer Kuning (F.M.S.)	3,230	11,617
Ayer Molek ...	5,659	38,043
Ayer Panas ...	8,800	25,820
Ayer Tawah ...	1,910	7,147
Ayer Hitam ...	1,584	2,669
Bagan Serai ...	5,500	22,234
Balgownie ...	13,750	24,400
Bandar ...	689	4,242
Banteng ...	6,019	6,019
Batak Rabit ...	4,821	45,094
Batang Malaka ...	1,650	8,776
Batu Caves ...	27,782	127,323
Bakap ...	8,530	61,704
Bernam-Perak ...	3,784	34,890
Berjuntai ...	1,850	11,469
Beverlac	9,501	46,543
Bidor ...	12,400	23,289
Bikam ...	11,957	54,729
Blackwater ...	6,343	30,980
Bradwall ...	6,856	26,489
Braunston ...	6,306	37,370
Broome ...	6,100	6,100
Bruas-Perak ...	906	2,762
Bukit Cheraka ...	15,753	53,241
Bukit Cloh ...	9,166	67,655
Bukit Ijok ...	3,425	11,881
Bukit-Jelutong ...	2,095	21,073
Bukit Kajang ...	19,008	173,360
Bukit Katil ...	2,840	27,483
Bukit Lintang ...	14,000	122,810
Bukit Panjong ...	8,836	32,956
Bukit Rajah ...	33,141	60,243
Carey United ...	14,000	86,500
Castlefield ...	12,886	141,720
Changkat Salak. ...	2,655	17,745
Chemor United ...	2,162	8,718
Cheng ...	6,250	50,939
Chersonese ...	17,528	116,414
Cheviot ...	7,856	31,602
Chimpul ...	1,270	6,563
Cicely	16,784	31,338
Cluny	6,230	19,408
Dennistown ...	12,777	49,358
Dominion ...	8,081	33,737
Edinburgh ...	12,500	66,509

Name of Estate.	No. of lbs. May	Total lbs. to date.
Eow Seng ...	3,450	14,943
F.M.S., R. Co. ...	72,800	718,573
Fed Sel ...	21,845	39,537
Galang Besar ...	16,100	141,600
Gapis ...	13,000	58,000
Gan Kee ...	1,150	9,210
Garing ...	1,483	5,190
Gedong ...	3,813	21,289
Glenshiel ...	12,386	55,840
Glenealy ...	2,900	11,511
Golconda ...	20,708	93,579
Golden Hope ...	9,975	49,658
Gula-Kalampong...	35,700	157,700
Harpenden ...	24,800	114,400
Heawood ...	2,517	10,314
Hevea (Johore) ...	3,000	25,945
Hidden Streams ...	1,781	2,803
Highlands & Lowlands	64,491	294,848
Holmwood ...	2,375	7,658
Inch Kenneth ...	19,478	200,878
Jeram	5,063	7,420
Jong-Landor ...	6,346	43,305
Jugra ...	20,685	40,946
Kajang ...	2,114	8,053
Kamuning ...	17,956	202,951
Kampong Kuantan.	6,000	35,360
Kapar-Para ...	44,840	191,830
Kempas ...	3,020	5,020
Kempsey ...	9,569	40,117
Kepong ...	11,000	50,000
Killinghall ...	1,730	12,887
Kinta Kellas ...	6,750	12,450
Klabang ...	4,729	18,492
Klanang ...	21,000	80,790
Kombok ...	4,081	25,082
Krian R. P. ...	5,343	5,343
Krubong ...	1,790	9,447
Kuala Lumpur ...	75,700	774,969
Kuala Selangor ...	20,755	90,948
Kuala Kubu ...	2,532	4,534
Kukub ...	3,412	18,041
Kurau ...	10,000	37,585
Labu	29,000	132,788
Lanadron ...	41,202	205,301
Langat River ...	7,679	33,579
Lapan Utan ...	2,800	9,676
Ledbury ...	24,091	103,182
Lendu ...	1,250	2,226

Name of Estate.	No. of lbs. May.	Total lbs. to date.
Linggi ...	71,000	413,159
London Asiatic ...	51,776	217,178
Lower-(Perak) ...	1,791	7,401
Lowin ...	2,047	8,596
Lumut ...	13,206	69,019
Madingley ...	1,393	3,865
Majedie ...	1,615	5,478
Malacca R. P. ...	150,000	660,000
Malakoff ...	10,340	42,430
Merliman ...	11,250	40,470
Merton ...	2,418	14,772
Mount Austin ...	15,100	29,400
Narborough ...	3,000	20,800
New Crocodile ...	4,365	18,286
North Hummock ...	12,938	114,817
Padang Java ...	5,840	11,100
Pajam Ltd. ...	14,500	94,750
Pantai	3,000	17,600
Pataling ...	37,428	171,985
Pegoh	21,750	133,750
Penang S.E. Ltd ...	40,720	175,715
Pendamaran ...	16,786	60,466
Permas ...	2,967	17,563
Permata ...	1,690	10,245
Perak R.P. Ltd....	24,549	45,343
Port Dickson-Lukut	6,392	13,031
Punggor ...	2,095	3,195
Radella ...	5,230	21,190
Rantau Panjang ...	8,215	33,662
Ratanui ...	7,456	47,191
Riverside ...	10,941	52,862
Ribu ...	8,125	29,651
Rubana ...	30,000	365,516
Rembia ...	3,886	29,282
R E of Johore ...	6,225	21,100
Rubber E. of Krian	10,025	40,115
R. C. of Malay ...	4,667	9,937
Seaport ...	13,176	116,517
Sandycroft ...	10,698	42,891
Seafield ...	39,548	164,608
Selaba ...	23,181	108,546
Shelford ...	12,200	65,700
Straits Rubber ...	108,000	515,175
Strait Sett. (Bertam).	19,250	37,950
Strathmore ...	1,228	3,083
Selangor ...	45,057	215,432
Senawang ...	16,487	60,679
Sendayan ...	7,227	38,185
Selangor United ...	3,508	6,558
Seremban ...	33,708	148,178
Shalimar ...	3,120	12,872
Singapore Para ...	14,431	102,446
Sua Manggis ...	1,636	3,038
Sungei Bahru ...	2,250	15,333
Sungei Batu ...	2,800	17,952
Sungei Buaya ...	8,170	55,475
Sungei Choh ...	15,841	52,637
Sungei Kapar ...	39,000	179,800
Sungei Krian ...	4,760	20,041
Sungei Kruit ...	9,200	37,613
Sungei Liang ...	2,339	22,003
Sungei Salak ...	16,537	73,356
Sungei Serdang ...	6,015	49,542
Sungei Way ...	20,654	87,858
Sungkai Chumor...	15,200	98,164
Tali Ayer ...	18,500	242,823
Tandjong Bringin.	3,506	23,333
Tangkah ...	5,601	26,015
Tebrau ...	13,044	99,574
Tebong ...	7,081	21,000
Third Mile ...	5,710	21,312
Tremelbye ...	25,000	204,400
Trolak	4,700	24,963
Ulu Rantau ...	13,452	74,395
United Malacca ...	4,000	4,000
United Betong ...	2,212	11,879
United Temiang ...	5,788	51,403
Val d'or ...	2,431	12,239
Vallambrosa ...	35,800	66,400
Yam Seng ...	11,027	66,362

RETIREMENT OF Mr. JOHN GIBSON THE LAIRD OF TREMELBYE.

It was scarcely 3 months ago that we reported the rather serious illness of Mr. John Gibson, and we now learn that, acting under medical advice, he is taking a short holiday preparatory to retirement. When we last had the pleasure of meeting Mr. Gibson on "Tremelbye" he looked the picture of health, and his sudden illness therefore came to us as a shock. A planter of vast and varied experience his advice was constantly sought, and the splendid condition in which he leaves "Tremelbye" and the several estates under his control as visiting agent, is the best tribute to his worth and work. Malaya can ill afford to lose men of of the stamp of Mr. Gibson, and we therefore express the sincere hope that a short stay in his Scottish homeland may sufficiently benefit his health as to permit a return to Malaya, at least for a short time.

J. BERRY,

Consulting and Visiting Engineer to Estates. IPOH.

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MANY YEARS EXPERIENCE.

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CHERSONESE.

Chersonese was one of the public favourites during the rubber boom, when the 2/- shares were run up to 9/-. At last years general meeting the Chairman raised high hopes in the shareholders minds by saying, "we look forward to your estate proving to be in the not far distant future a little golden Chersonese to the shareholders." These hopes however have not materialised, and the publication of the annual report for the year ending September 30th 1911 was followed by a smart fall in the quotation of the shares from 4/9 to 3/-. The company was floated in August 1909, before the boom, The purchase price of £150,000 in cash, with a further option to the vendors of another 500,000 shares at par was undoubtedly high, but other parties were prepared to pay the vendors an even higher price. The area owned is 4,633 acres situated at Kuala Kurau in the Krian district of Perak whose rich alluvial soil is so admirably adapted for rubber, and in the districts bordering on the sea coast for coconuts. All the young rubber and coconuts in this district are doing remarkably well as the outputs of Dennistown, Eow Seng, Sungei Krian, Rubber Estates of Krian, Kurau and other plantations bear witness. Few extensions have been made to the original area. The issued Capital was £184,439. Being floated in September 1909, in the off season, extensive advertising had to be indulged in, with the result that preliminary expenses amounted to £6,685. The property was originally a Chinese one and as usual with Chinese estates irregularly planted, and when taken over overgrown with weeds and lalang. Hence all efforts have been directed since possession was taken of the estate to cleaning up the big planted area which now amounts to 2,038 acres. The management was handicapped at the outset by the terms of the original agreement. This allowed the vendors the right to remove the sugar cane which had been interplanted among the rubber and coconuts as a catch crop. The dual control necessarilly brought about clashing of interests. No sooner were the difficulties, inseparable from the dual control surmounted, then the local government intervened. The water supply, the greater part of the coolie lines and the hospital were condemned. Further the government ordered the release of the indentured coolies These adverse factors modified original plans and led to unexpectedly heavy expenditure, and it speaks volumes for the late manager that all these obstacles have been overcome without the company making a further issue of capital. There have however been two welcome compensating features. The cultivated area, both of rubber and coconuts, were found to be well in excess of the prospectus figures. At the present time, of the rubber area of 2,038 acres, only about 400 acres remain to be cleared, while pretty well the whole of the coconut area. 1,301 acres has still to be freed from lalang.

The high hopes entertained on the London market of a dividend being forthcoming were based on the output figures. The London Stock Exchange and the general body of investors are not yet sufficiently educated with regard to rubber to discriminate between individual estates as regards the cost of production. Hasty generalisations are indulged in that the cost of production will average out at 1s. 6d. per lb., whether the company is a young producer or an old producer ; whether the trees are being tapped for the first time and the yield is ¾ to 1 lb. per tree, or the trees are like Cicely's veterans yielding 7 lbs. to 9 lbs. per tree ; whether the trees being tapped are of uniform growth, all in close proximity, or whether they are scattered trees spread over a considerable area ; whether labour is Tamil as on the old Klang estates, or partly Chinese as in Negri Sembilan, Perak and Malacca ; whether there is a large trained force of skilled tappers available or whether the tapping coolies are untrained and being taught the art of tapping. Then there are other factors still further complicating and raising the cost on young estates. Hence a cost of 3s. 3.94d. per lb. came like a cold shiver to those who had based their calculations on a cost of only 1s. 6d. per lb. for this item. Some London critics appear to think that the weeding and changkolling and cost of tapping utensils should have been charged to development. Such a course would not only be contrary to every principle of sound finance but would seriously prejudice future dividend prospects. If young companies desire to build up a sound position there is no time like the present when rubber is fetching high prices. The wise policy is to charge every possible expense to revenue. When rubber realises 3/- to 3/6 per lb. in what position will undertakings be whose cost of production works out over 3/- per lb ? There is little that is disappointing with Chersonese when the situation is properly analysed, as will be seen from the following figures.

	Rubber		Coconuts	
	Estimate.	Actual Output.	Estimate.	Actual.
Year	lbs.	lbs.	No.	No.
1909-10	15,000	19,071	*Nil.*	51,282
1910-11	60,000	100,252	100,000	187,703

This is the best tribute to the wonderful productivity of the soil. Such yields are surprising, having regard to the interplanting of the sugar cane, whose cultivation has now been discontinued, and to the dirty condition of the estate. Outputs can only be seen in their true significance by a scrutiny of the original planting history. This records 1902, 15 acres, 1906, 500 acres, 1907, 1,200 acres, 1908, 100 acres, 1911, 35 acres. How the weeding and Changkolling have stimulated the rubber growth is well seen from the following table showing the increase in girth of the trees during twelve months.

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Largest Sale in the World



	Sep. 30, 1910.	Sep. 30, 1911.
Number of Hevea Trees ...	306,125	311,375
Number being tapped ...	24,100	124,896
Girth of 18″ and over ...	10,331	124,896
„ „ 16″ to 18″ ...	17,013	35,000
„ „ 14″ to 16″ ...	36,462	75,000
„ „ under 14″ ...	242,319	76,479

The total expenditure on weeding and changkolling worked out at $38.56 per planted acre, an abnormally high figure. A new manager has been appointed, Mr. Richard B. Murray, lately manager of the well-known and highly successful Sandycroft estate and who has a great reputation as a highly efficient manager in respect of the three important points of weeding, tapping and estate management. The second in command is a planter with a high reputation for handling Indian labour and for clean-weeding. Such excellent management should ensure rapid progress. Chersonese has been turning out splendid brands of rubber, the smoked crepe consistently fetching very high prices at the Auction Sales. The rubber produced last year realised £25,121 an average of 5s. 0.13d. per lb. The profit on the year's working amounted to £5,194, the credit balance brought forward augmented this to £7,909. Out of this sum £4,443 is devoted to clearing the balance sheet of preliminary expenses and £2,565 carried forward.

The Future.

The estimated output for 1912-13 is 226,000 lbs., but at least 250,000 lbs., is expected. A divisible surplus of 2/6 per lb. would amount to £31,250. The paid up capital is £189,322. As the shares are quoted above par there is little doubt that the outstanding options expiring on 24th August 1912 will gradually be exercised. This will raise the capital to £225,000. The earning capacity of the estate allowing for the continuance of a high cost of production should not fall far short of 15%. Hence a minimum distribution of 10% appears well assured for 1912-13. The probable exercise of the options between now and August should afford good opportunities for purchasing the shares between 2/6 and 3/-. Once the options are exercised, with the excellent management and improving prospects the shares are bound to appreciate in value.

ANOTHER LIKELY KUALA SELANGOR AMALGAMATION.

We are glad to find that there is a likelihood of Selangor River being amalgamated with its neighbours Carthusiana and Culloden. The properties adjoin Selangor River and absolutely form one block, and their acquisition will be in the interests of the shareholders especially as it has been recommended by Mr. Bosanquet, Mr. R. C. Wright and Mr. Parkinson. The estates we learn are quite young. Carthusiana has 38 acres planted in 1908, 455 in 1910 and 160 in 1911. The total area of Carthusiana is 678 acres. Culloden has 30 acres planted in 1910, and 321 acres planted in 1911 and 1912. If the amalgamation is effected the company will have an area of 2231 acres under rubber, and a saving in costs and labour competition, &c, can be expected. Mr. Parkinson, who was present at the Selangor River meeting characterizes the intended acquisitions as "first class properties" and in his opinion "the pick of the district down there". Such an opinion expressed by one eminently an authority on rubber in the Mid.-East ought to satisfy the most fastidious of shareholders. Mr. Parkinson who knows all the three properties well was able to give local information as to the advantages of the amalgamation. The soil, he said, was very good indeed and the drainage excellent. The weeding was done at a very cheap rate, and the growth of the rubber excellent, a very even standard of trees coming on well. We quite agree that the amalgamation will be to the advantage of the Selangor River Company as it will not only mean cheaper working, but will also reduce the capital cost per acre for the estate. A well deserved tribute was paid to Mr. Bligh Orr, the Manager of Selangor River, and we feel sure with the additional area under his control he will be quite able to give a good account of his stewardship. When the estates have been valued and the exact price arrived at, they will be paid for, as in the case of the Bukit Panjong-Sungei Sembilan amalgamation, in the equivalent in fully paid shares of the Selangor River Rubber Estate Company.

Quotations referred to in page 24

	Nomvalue.	Paid.	Price.
Braunston	£1	£1	1⅝—1¾
Bukit Cloh	2/-	2/-	6/6—7/-
Bukit Panjong ...	£1	£1	4⅞—5⅛
Jeram	„ 1	12/6	1⅛—1¼
Kampong Kuantan ...	2/-	2/-	9/- —10/-
Kuala Selangor ...	2/-	2/-	26/3—26/9
Riverside	£1	£1	2½—2¾
Scottish Malay ...	„ 1	„ 1	4¼—4½
Selangor River ...	„ 1	„ 1	4½—5
Strathmore	„ 1	„ 1	1⅝—1⅞
Sungei Buloh ...	„ 1	„ 1	4¾—5¼

As high as prices are in most cases, quotations are almost bound to go higher. Kuala Selangor's will distribute at least 125% for 1912 and increase the rate of dividend when rubber yields only 1/- per lb. profit. Sungei Buloh, Selangor River, Bukit Panjong, Kampong Kuantan and Scottish Malay may all reach the same enviable position. Kuala Selangor and Klang will have reason to be proud of their leading companies which will form a group of dividend payers without arivals among industrial investments.

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SPECIAL LONDON LETTER.

RUBBER INTERESTS STILL AFFECTED BY OUTSIDE INFLUENCES.

OVER-SPECULATION & LABOUR UNREST

CAUSES GENERAL TRADE CHAOS.

THREE NEW RUBBER COMPANIES.

(*From our own Correspondent.*)

London, Eng., Friday May 31st, 1912.

Since the despatch of my last letter the Whitsuntide holiday has intervened with its necessary influence in the way of restricting attention to business affairs, and especially hampering the regular process in so far as Rubber matters are concerned. This together with other indirect though damaging occurences have combined in preventing any beneficial improvement in conditions, though it is somewhat encouraging to be able to report a slightly improved undertone as I write. It is quite necessary that I should clearly explain that this passing period of despondency is by no means confined to Rubber interests; in fact Rubber has merely calmly reflected the unhealthy surrounding general state of affairs.

In my recent letters I have explained that a great wave of speculation had been passing over certain markets of the Stock Exchange here, the attraction of which, as I said, was temporarily overshadowing everything else, Rubber included. That speculative wave was of short duration and by no means sweet for those who were drawn into it, It is at an end now. The Bubble has burst and the air is full of trouble and fears of failures. It was one of those little spasms something akin to the madness surrounding the Rubber boom at its height, save that it was not based on so solid ground and was confined to a dozen or so stocks of different and distinct interest.

But the Bubble having burst, we are experiencing the after effects. Everyone is on tenterhooks of fear and anxiety that customers or clients may have bitten off more than they can chew. Plenty have had nasty blows and solid investments have had to go by the board to make good speculative losses. Some Rubber shares have certainly come on to the market directly through this cause. Other markets have suffered from the weak conditions far worse than Rubber, because the majority of people who are interested in the latter industry now-a-days are not speculators. However, the influence was bound to be felt; and troubles incidentally, never come alone.

As though general circumstances already were not bad enough, another great Dock strike has developed and shipping at the port of London is at a standstill. On this account it is uncertain, at the time of writing, whether it will be possible to hold the Sales of plantation produce fixed for Tuesday next, as less than 100 tons of Rubber are available and even in the event of a settlement of the labour dispute (hourly expected) the state of chaos already existing at the Docks can hardly be unravelled in a short space of time. Thus on the whole we are in a pretty muddle generally here, and you will appreciate when I say that comparatively speaking the Rubber position is good, I am not going out of my way to make a pleasing case in that particular connection. If the underlying Rubber position was not such as to dispel misgivings as regards the future, I might have a woeful tale to tell just now. As it is, general business conditions here are bad and Rubber, as I have earlier remarked, is merely reflecting that outside circumstances.

At last week's Auctions the average price obtained for first grade plantation produce, worked out at 4*s* 7½*d* per lb., which was only ¼*d* per lb. lower than the average of the last sale. It was considered a gratifying result in view of the fact that over 1,000 tons of produce had been disposed of practically within eight days. Of the 390 tons offered at this particular Sale 360 tons came from Malaya and the balance from Ceylon.

Extraordinary as it may seem the period of discouraging surrounding conditions has actually witnessed the introduction of two or three new Rubber enterprises to the investing public. This is all the more remarkable as new plantation companies are rather a rarity nowadays. The Bekoh Rubber Estates, Ltd. has a capital of £105,000, in 1,050,000 shares of 2s each, of which 400,000 are offered for subscription at par, the vendors taking 550,000 in part payment of the purchase price and 100,000 being held in reserve. The estates acquired comprise about 5,400 acres, situated partly in Malacca and partly in Johore, and about 30 miles from the town of Malacca. Profits should be earned from the commencement, and it is stated that the estates are in good order and the labour force consisting of Chinese, working satisfactorily. Another rubber promotion makes its appearance with the title of the Dusun Durian Rubber Estate, Limited. The capital of this concern is fixed at £225,000 in shares of £1 each, of which 100,000 shares will be allotted to the vendor fully paid in part payment of the purchase price, The public issue consists of 125,000 shares at par. The property acquired by the company is situated in the Federated Malay States, and belongs to Sir Robert Laidlaw. Tapping has been in progress since 1910, and during last year over 60,000 lbs. of dry rubber were harvested, nearly the whole of which has been sold and has realised an average price of 4s. 9d. per lb. A contract has been entered into for forward sales for 1912 of a ton of rubber per month at 4s 9d per lb.

There are also being issued 30,000 £1 shares of the Merchiston Rubber Estate, Ltd., which has been formed with a nominal capital of £50,00 to acquire a rubber estate situated close to Pondok Tanjong Railway station about twelve miles from Taiping, the capital of the State of Perak. Mr. William Duncan, general manager of the Straits Rubber Company is said to have reported on the property. The planted area is 537 acres, while a further 100 acres are being prepared. The trees range in age from rather over two years down to three or four months, so that it must be some time before the company is able to produce on an appreciable scale.

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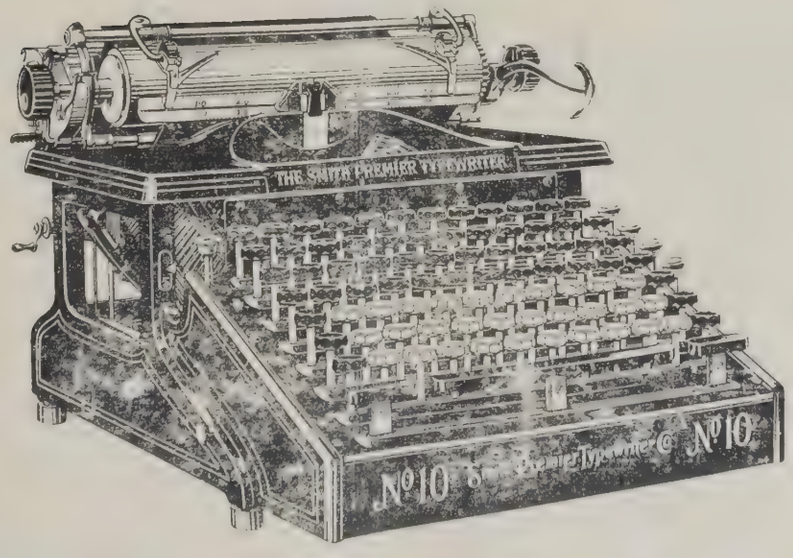
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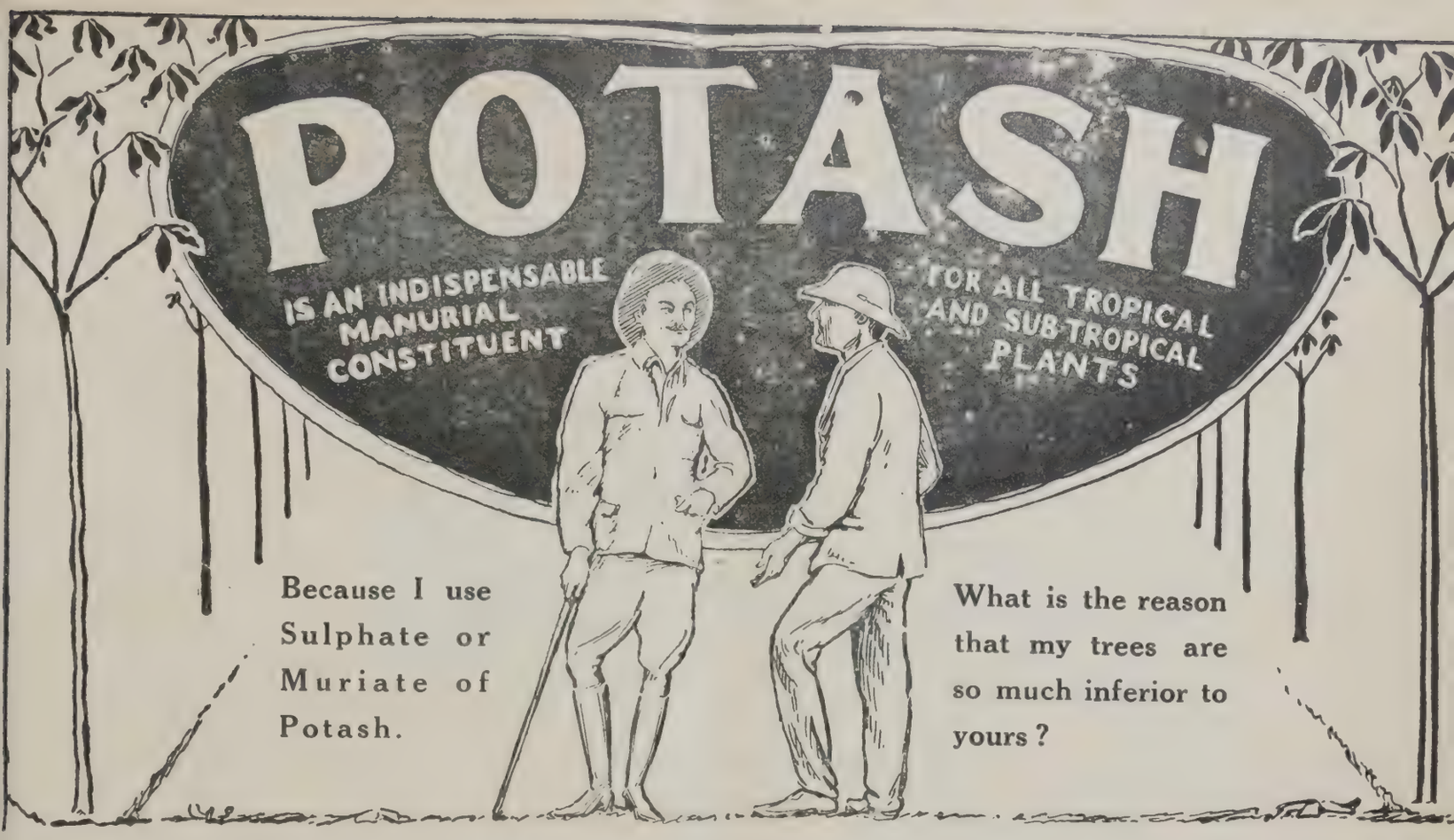
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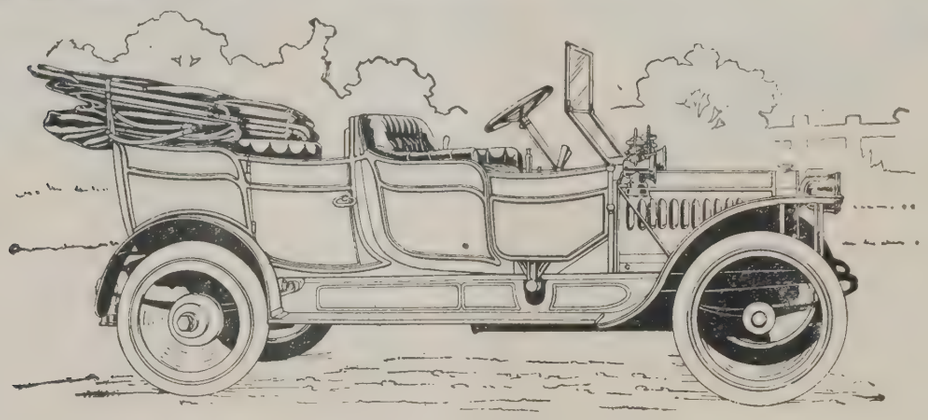
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Grenier's
Rubber News.

SATURDAY, 6TH JULY, 1912.

SYNTHETIC RUBBER SCARE.

COCOANUT CULTIVATION.

GOVERNMENT AID ADVOCATED.

We may perhaps, afford our readers some amusement if we attempt to bring to their notice such a trivial circumstance as a synthetic scare ; but taking all things into consideration, we think that some time in the dim future the planter will be forced to acknowledge its significance.

It is well known synthetic rubber has already been produced, though at a cost which places it, meantime, out of the question as a dangerous rival of the natural product ; still it remains to be seen whether the chemists will eventually be able to reduce the cost of production and make it a really dangerous enemy of the planting industry. Let us suppose, for a moment, that synthetic rubber could be produced at a cheaper rate than the planter could produce the natural substance ; would we be prepared for the inevitable sweeping changes such a discovery would bring ? It would be as well therefore, while the chemists are struggling on towards success, that we should not look on in easy indifference but attempt to safeguard the future of the planting community ?

We consider that, at the present moment, there is no more promising field of tropical agriculture than cocoanut planting, and that in this source of income the planter will ultimately find his salvation. The cost of bringing a cocoanut plantation into bearing is comparatively small, but the long period of waiting, say from five to seven years, would, with the accumulation of expenses be a heavy burden upon the small capitalist.

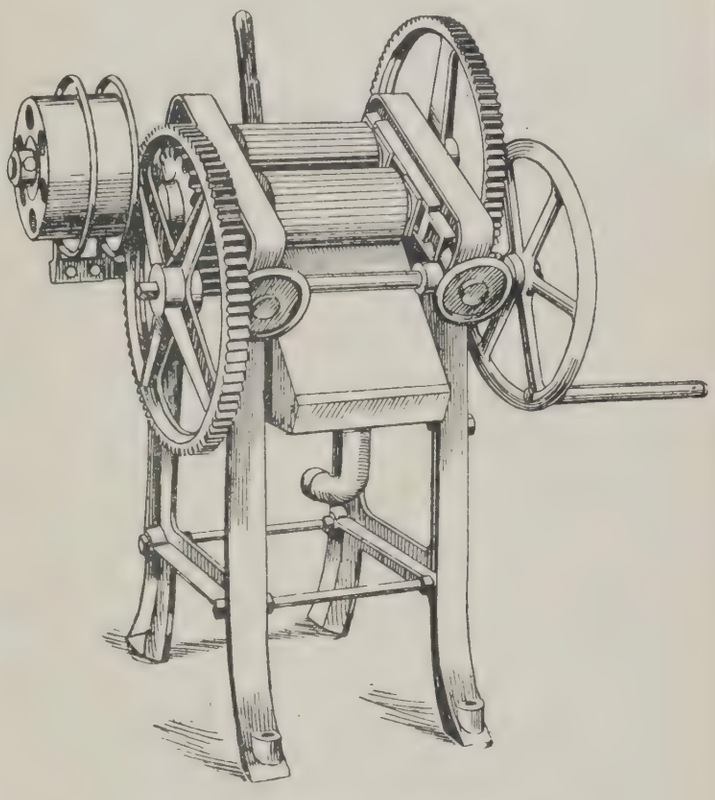
But we can see no reason why the Government should not aid the planter over the period of waiting. Why not utilise those surplus millions shown in their last statement, to further a scheme of grants similar to the Canadian Homestead system ? Grants of land and money could be made to suitable planters which could be repaid within a stated term and a rate of interest could be arranged which would give Government a high return, the security meantime being on the plantation. Canada has been made a successful and properous colony under this system ; why not the F.M.S.

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Write for Illustrated Priced Catalogue.

Putting aside the possibility of synthetic rubber becoming an established fact, why should not the thousands of acres of waste land in the country be developed independent of any thought of future emergency.

Such financial encouragement by the Government for establishment of estates cannot fail to boom the country, and with the certain increase of European population would come cheaper living and better conditions for the colonist and a largely increased revenue for the Government, derived from increased exports.

We have no doubt that the F.M.S. under this or similar system, would, in a few years time become one the leading British Colonies ; a source of a supply of food for the teeming millions at Home and of employment for those young men who wish to emigrate to tropical countries.

THE SINGAPORE PARA RUBBER ESTATES Ltd.

The Singapore Para Rubber Estates, Ltd., own an area of 3,520 acres in the State of Negri Sembilan and its shares of 2/- touched 7/- in 1911, and are now quoted at 3/3. The Company paid a dividend of 10% for 1910–11, and its financial year 1911–12 closed on 30th June last. The estimated output for the year was 120,000 lbs., and the actual crop harvested could not have fallen much short of this figure. Our readers will remember that Government, towards the latter part of last year issued an order prohibiting the further employment of Tamil labourers on the companiy's estates, and the embargo was removed in a few days. The district has been known for years as an unhealthy spot, and that accounts for the difficulty in securing labour for the estates. The shares are fully priced at its present quotation

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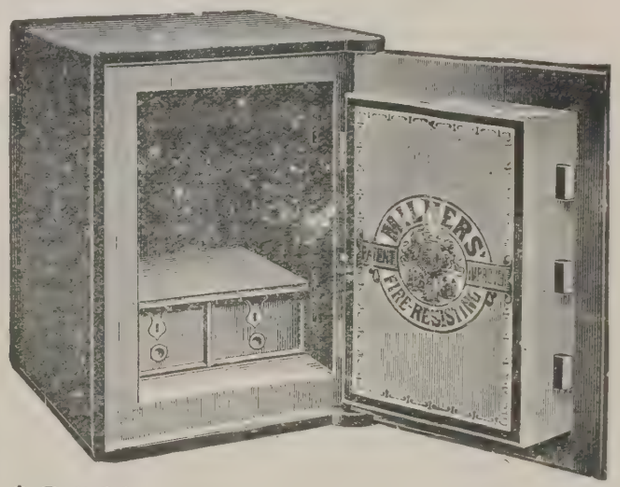
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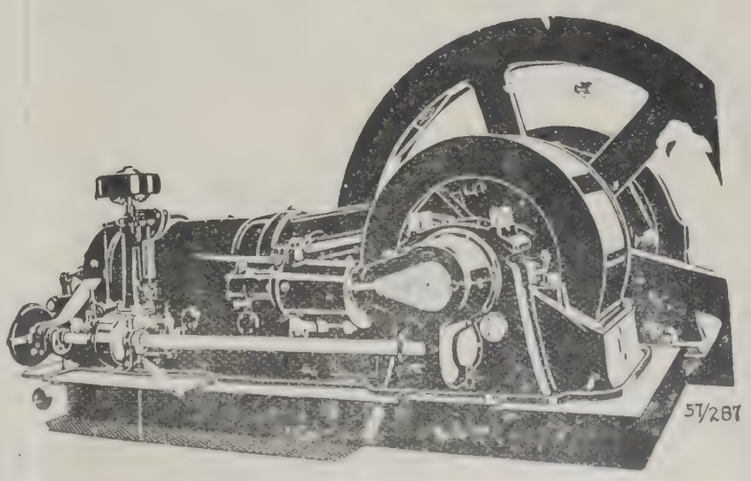
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A TIMELY WORD OF ADVICE.

REDUCE YOUR COST OF PRODUCTION.

THE LESSON THAT SYNTHETIC TEACHES.

(By Demosthenes.)

The latest phase of the Rubber position seems to be the interest evidenced, in certain quarters, in the latest synthetic bogie, which if there is anything in it should bring about the greatest bugbear to the Rubber shareholder, namely, overproduction, long before 1916, the year mentioned by rubber pessimists for that great calamity to the Rubber Industry.

I do not mean to discuss in the present article the merits or demerits of the Synthetic Products Co., whose prospectus was to be issued in London on Monday last, nor the chances for or against overproduction in 1916 or any other year.

It is just as possible that synthetic rubber will be produced on a commercial scale, as it is that overproduction of the natural product may come some day.

It is also equally likely that we will never see synthetic rubber as a saleable commodity and that overproduction might never take place.

To me however the great point at issue, so far as the Plantation Rubber Industry itself is concerned, is not the answer to any of the above questions, but the important lesson these synthetic and over-production bogies teach us is that we should put our house in order immediately with a view to a considerable lowering of our cost of production.

Synthetic scares need not trouble us so long as rubber is fetching over 4s. and our leading producers are showing a cost of production well within 2s. a lb.

What with synthetic and over-production, if they do come, who can say to what a figure Plantation Para may go in a few years, hence my timely note of warning, reduce your cost of production.

If your cost of production can be brought so low that it will be less than the possible cost of production of synthetic, assuming the latter to be a commercial possibility, you need have no fears regarding the selling of your product at a profit.

Similarly in the case of over-production when your cost has been worked down to the lowest level, you can sit and watch the price of Rubber dropping from its present level without anything more than a feeling of regret, for you know full well that there is a good margin between your trifling cost of production, and the present price of rubber.

There is no time like the present to start on a cost reducing campaign, and if this policy of reduction is vigourously advocated by all those interested, and by those who have the best interests of the Plantation Rubber Industry at heart, I feel sure in a very few years we will be producing rubber at a figure which, if I mention it, will hardly be credited now. Unfortunately at present the cost of production, at any rate in the case of more than one old producer, has been slightly on the increase rather than otherwise. We are however nearly in every case promised lower costs for this year's working.

There are several factors affecting the cost of production and some of these items will require a good deal of tact and energy, on the part of those directly responsible for their regulation, to reduce from the level at which they are now standing.

I have in mind the difficult operation of tapping properly. It is a wellknown fact that coolies have to be specially trained to perform this satisfactorily, and therefore takes time and costs money. Salaries and allowances will tend to increase rather than decrease costs. As larger areas come into bearing no doubt more white supervision will become necessary.

Many of the new producers will soon be having to pay the enhanced quit rent for their land, namely $4 per acre instead of $1.

Hospital Expenditure is even now a heavy incidence, what it is going to be in a few years I am not in a position to even surmise. Perhaps Government might see fit to place on the Statute-book even more stringent Enactments than are there at the present moment, entailing heavier expenditure for the benefit of our labourer's health.

Coolie Engagement expenses, chiefly recruiting and assessment, may be continually recurring year after year, owing to the fact that our labour, chiefly the tamil section, will most probably be streaming backwards and forwards from India.

Weeding may be a troublesome and costly item on some properties where the dreaded Lallang is still among the bearing Hevea.

Expenditure on Pests and Diseases must naturally be mostly problematic. It will take more than ordinary care in management to keep down expenditure under this head, unless the property in the first instance, had been cleared of all stumps and timber, clean weeding having been rigidly adhered to right up to the bearing stage, and the Para trees planted at a reasonable distance apart. Even then there is the risk of having a dirty neighbour and your trees catching the infection from his.

The Export Duty will no doubt prove a veritable millstone in the years to come and it behoves all rubber interests to unite to have this item reduced if not entirely done away with.

The freight on our rubber to Europe, thanks to copied transatlantic methods, is more than it will ever be able to stand later on, and united efforts on the part of shippers to bring about a reduction is the only remedy for this.

From the above short summary of the various items of expenditure which go to make up our cost of production it will readily be seen that few allow of much reduction easily, although perhaps salaries and allowances may be modified. I notice that lately there is an inclination on the part of directors to grant their staff a percentage on the profits. This can take the place of enhanced salaries and would naturally stimulate the management to keep down expenses, wherever feasible, at this end.

Therefore the task before the producer of Rubber of lowering cost, is by no means a light one and as I have said before he will need a great deal of foresight and tact in its consummation.

It is true that the tapping of young areas at present tends to run up costs all round. My contention is that if proper account were kept of costs and revenue separately for separate divisions, on certain tapping areas in Malaya it will be found to pay better not to tap at all, for the simple reason that the trees being tapped have not girthed enough and are much too scattered, the yield from them in consequence not covering the cost of its production.

There is no doubt however that a good many producers, granted they are well managed, favourably situated and have not been over-tapped in the earlier stages, will go on reducing their costs. I notice however there is an inclination in some quarters to argue that the all in cost of production must of necessity come down considerably when larger areas are brought into bearing and outputs go up by leaps and bounds. This contention is not sound, for the larger the crop the larger the expenditure in taking in that crop, curing, shipping &c. General charges like Management and Salaries will be spread over a larger output, but on the other hand more white supervision will be found absolutely necessary.

But still now and again one reads of a cost of production of 3*s.* and 2*s.*/6*d.* a lb. and fervently thanks his stars that he is not a shareholder and even if one, can console himself with the thought that Para is fetching nearly 5/- a lb.

The Plantation Industry, there can be no doubt, rests on sound foundations, but there must never be any slackening in the continual effort to reduce expenses.

If we keep careful watch on expenditure and are producing rubber at an absolutely rock bottom price there will always be a margin of profit for the Producer, no matter how much the price may fall consequent either on Synthetic or overproduction.



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Klang, 16th August, 1911.

To

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For The Vallambrosa Coy.,

(Sd.) E. P. HOWARD,

Manager.

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IS THERE A SATISFACTORY RUBBER SUBSTITUTE?

In dealing with this question in the columns of the "Gummi-Zeitung," a writer remarks that rubber substitutes are known to have the defect of not forming a homogeneous compound with rubber. The particles of substitutes can be accurately detected with the microscope. But from an ideal filling substance for rubber, it is justly expected, that it will dissolve in the substance of the rubber.

This "indifference" of rubber substitutes towards rubber is due to the great divergence in their chemical composition ; one being a derivate of glycerine and the other a hydro-carbon. But this indifference is really only an undesirable accessory circumstance : the possibility not being excluded that in conjunction with the saponification of the oils and other combinations, hydrocarbons may be obtained, which through polymerization, sulphurization, or oxidation may give elastic products. In view of the close relationship of such products to rubber, it may be assumed, that they will form homogeneous compounds with the latter in cases where they cannot be used alone in place of rubber.

Such products would be advantageously distinguished from ordinary rubber substitutes by the fact of their not exercising any unfavourable influence upon the substance of the rubber, while ordinary substitutes, through saponification, produce slightly acid reaction, thereby injuring the rubber with which they are used.

OUR PATENT LAW.

Its Infringement with impunity in Malaya.

Our attention has been drawn to the fact that there is a great tendency here to copy the patents granted in connection with the collection of latex and manufactures of rubber. The essential purpose of granting an inventor protection, by law, of the benefits of his invention is to encourage him to continue his activity and research in order that the public may benefit from his work. When those who pass over lawful bounds do so from ignorance of the law, the offence may be condoned, provided the transgressor makes fair and satisfactory amends to the patentee, but we are told that in the case of some of the patents such as latex cup hangers, spouts &c., those infringing the patents are men who ought to know the law. Quite apart from the legal and commercial aspect of the case is the moral one and it passes our understanding how for a little gain, if such gain does exist, people could bring themselves to ignore the fact that they are robbing another man of the fruits of his labour and enterprise. We learn that a leading firm of lawyers in Singapore is taking action on behalf of one well known patentee at present resident in Kuala Lumpur.

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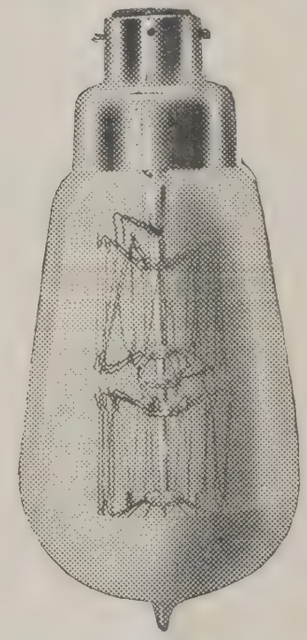


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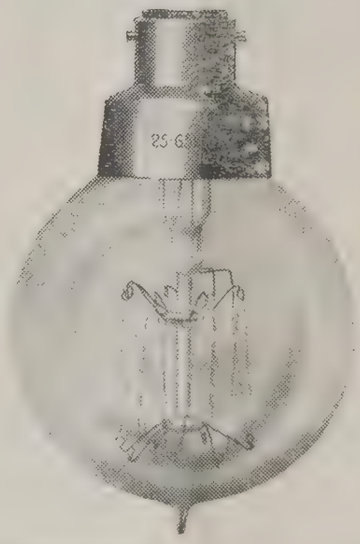
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MALAYAN RUBBER EXHIBITION.

The Precursor to

The New York Rubber Exposition.

On the 24th of June there was on view at the Masonic Hall, Kuala Lumpur, a collection of rubber surpassing in quantity and quality any similar exhibition in the East. In response to the kind invitation of the Committee we were present to witness a wealth of rubber of every description. The planting community was largely represented, and in fact we doubt if such a large number of planters had ever come together under one roof in friendly competition for the purpose of marking the great progress that had been made in this great industry. As we watched the large gathering of visitors, we were struck by the great interest evinced by almost every one present, whether he was planter, expert or layman. Lord Selborne in opening the International Rubber Exhibition at Islington, exactly twelve months ago, said that the rubber industry would contribute towards solving the question of prosperity in those parts of the British Empire whose lot had been to struggle financially for a good many years, and that in rubber was to be found the secret of a financial stability which had hitherto been unknown in those tropical and semi-tropical parts. Never were truer words spoken regarding the rubber industry in the Mid.-East. The extent of the gigantic progress made in this great industry is but very roughly appreciated by the public. The revenue from the Export Duty on Rubber this year as we pointed out in one of our late issues cannot be far short of a million dollars, and should Sir John Anderson's prophecy be realised of an output of 70,000 tons in 1916, the revenue would come up to six million dollars. Few countries in the world can boast of such resources. It may be thought perhaps that we are wandering from our subject, and have set forth to write up British Malaya and the Rubber Industry generally instead of making some remarks regarding the Kuala Lumpur Exhibition and the exhibits.

Without much elbow-room we found our way to the spacious hall and the first sample that met our eye was one of smoked sheet from the Klang Lands Division of Linggi Plantations Ltd. The rubber was prepared by a special process, and we were told by Mr. J. P. Crowther that it was a quick drying process. The sample was, we must confess, one of the finest in the hall, but there were doubts expressed as to whether it could be termed "commercial" rubber. Sungei Kapar made a fine show. There were six different qualities, and the total weight of their exhibits is 3,000lbs. The proud position she holds as winner of The "India Rubber Journal" shield and "Grenier's Rubber News" trophy at the Exhibition last year she will do her best to uphold. Tremelbye, the runner up for the "Grenier" Trophy sent 6 samples, all of which bid fair to uphold her reputation for careful preparation. Most of Selangor's leading companies sent splendid specimens, and it would be invidious to draw comparisons. Batu Caves had some fine No. 1, Crepe, Bukit Rajah, Crepe, Blanket and Smoked Sheet, Edinburgh, No. 1 Crepe, F.M.S., Rubber No. 1 Crepe and Scrap Crepe, the last named company had also samples dyed in Selangor's colours-red, gold and black. Messrs Kindersleys sent No. 1, Crepe from Balgownie, Glenshiel and Inch Kenneth. Highlands and Sungei Rengam had some very nice Smoked Sheet, while Vallambrosa exhibited her Pale Crepe, Smoked Sheet, and Scrap Rubber, the last named described to us, by a gentleman who knew what he was saying, as almost the best of that description in the hall. Sione, one of the Ledbury group sent five specimens, the Scrap being particularly fine, and coming very nearly up to Vallambrosa's exhibit. Paradise's (Carey United) sample of No. 1 Crepe (Hot air dried) drew quite a crowd, and the proprietors of the new process of drying could not have wished for a better form of advertisement than the exhibition of this sample. Castlefield and Kepong had some fine samples of Crepe which were much admired. The Kuala Lumpur Rubber Company were represented by samples from Kent Estate, and fine samples they were. One of Selangors young producers New Crocodile exhibited some Hand-made Sheet Rubber, which we must confess struck us as excellent make, and first class in quality. The Port Swettenham Rubber Co., including Bukit Kubu showed some good samples of Smoked Sheet, Harpenden, the splendid dividend payer, Glenmarie and Puchong, No. 1, Crepe, Midlands, Shelford and Seafield some excellent Smoked Sheet, and Damansara, Scrap Crepe. Several Kuala Selangor and K. Langat places had fine specimens, *viz.*, Dusun Durian, Jugra, Klanang, Kuala Selangor.

A goodly number of estates in Negri Sembilan are sending samples of their best, *viz.*, Ainsdale and Atherton, (Consolidated Malay), Labu, New Labu, (Sungei Salak R. Coy.,) Rantau, Sungei Mahang Seremban, Pajam, Kirby and Linggi.

Perak and Province Wellesley contributed very largely to the show. The great Cicely, Alma, Caledonia, Chersonese, Gedong (Perak Plant), Gedong (Straits Rubber), Jebong, Juru, Krian, Matang, Pondok Tanjong, Pondoland, Ratanui, Selinsing, Sengat, Trong, Wellington, Batu Gajah, Kota Tampan, Yam Seng, Gula, Bidor and Hendra.

Johore sent a small supply from her domains, the quality of which we need hardly say compared quite

favourably with the F.M.S., exhibits. The estates represented were Adda, Mount Austin, Pandan, Kota Tinggi, Pelepah, and the famous Lanadron blocks.

Malacca Pahang and Singapore sent only one sample each *viz.*, Rembia, Pahang Rubber Estates, and Bukit Timah.

There were also samples from the Selangor Central Factory, Messrs. Boustead Hampshire & Co., Che Woh and Bukit Tow-Allang Estates, Permatang Estate had some Cocoanut and Copra samples, while the Experimental Plantations, F.M.S., (Kuala Lumpur) sent some really fine Smoked Rubber.

All the exhibits received the hall-mark from a Committee which comprised the Director of Agriculture, Mr. Lewton L. Brain, and Messrs E. B. Skinner, F. G. Harvey, W. R. F. Brœk, A. J. Fox, P. W. N. Farquharson, C. T. Hamerton, E. P. Howard, M. Barrowcliff, Government Chemist and Sidney Morgan, Rubber Growers Association. It is very satisfactory to note that with such a Committee, only ten per cent of the exhibits sent were rejected, and speaks volumes for the care bestowed on the preparation of the exhibits. We notice that some of our well-known estates are not exhibiting, but heard it mentioned in the hall that a good few of the estates are sending their exhibits direct to New York through the intermediary of their London Office.

That the New York Exposition will give a great impetus to the Rubber Industry all over the Mid-East there cannot be the shadow of a doubt. The plantation rubber that has so far come into the market is small in comparison with the quantity we would have in the next three or four years and it behoves us to create markets in time. And what better means can there be than an Exhibiton such as this New York one. We are glad that British Malaya will take a prominent part in the Exposition as the total number of exhibits will exceed those sent to the International Rubber and Allied Trades Exhibition in London last year. It will be years before another Rubber Exposition is held again in the United States, that is an International one—and this being the first one in that country the people are naturally very keen about it. As our readers are doubtless aware, America uses more than half the world's supply of Rubber, and when she energetically takes up Plantation Rubber what a large customer she would be to the Plantation countries. Above all things the American Exhibition will bring together the Producer and the Consumer, and thereby pave the way for a correct understanding regarding quality and other details.

Not a little credit is due to the Director of Agriculture and his staff of able assistants for the perfect arrangements made for the show, while the thanks of the planting community are due to Mr. Lewton Brain for his indefatigable efforts in sending circulars and reminders which has resulted in getting together such a large collection for the New York Exposition.

We are glad to find that the Malayan exhibits will be in charge of Mr Leonard Wray, who it was our pleasure to meet at the Exhibition in Islington last year, and can vouch for the good and useful service he will be able to render British Malaya, while in the Organising Manager, Mr. Staines Manders, all those connected with the rubber industry in the Mid-East have a valuable friend and coadjutor.

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D. K. SOMERVILLE,

General Manager

CORRESPONDENCE.

The Editor,

Dear Sir,

Referring to your article on "Tree Stump Blasting" in your last issue, I understand that in Ceylon there is another method used for removing stumps, *viz.*, by burning them out, and that this method has proved superior to blasting.

I have not been able however to ascertain the exact method of burning out and should be very interested if you or any of your readers could give any exact information on the subject. The rough idea is, I believe, to bore holes close around the stump, and to fill these with solidified oil or some other inflamable material and plug them up with earth. After being left for some time the oil sweats into the whole stump down to the roots and the stump is lighted at the top, when it will burn right out to the roots like tinder.

With proper data of the exact methods employed and the nature of the oil or other inflamable material, I should think that in this way an estate could be rid of stumps at a very small expense.

Yours, etc.

Ipoh, D. H.

24*th June* 1912.

* * *

The Editor.

Dear Sir,

On reading over the report of the Annual General Meeting of the Batang Malaka Rubber Estates, Ltd., I was rather struck with the remark made by the Chairman that the published figures for 1911 gave the rubber output, in round numbers, as 9,000 lbs., but that ultimately they had for sale a little less than 7,000 lbs., the shortage being due for the most part to inaccurate calculation of the weight of dry rubber which the rubber, in its wet state, would give. A discovery of this sort does not conduce to a feeling of security as to what the crop would turn out, and leads one to expect that the East African episode may at any time be re-enacted in Malaya. I remember reading in your journal how great was the ignorance of the managers sent out to the East African plantations that they took the wet rubber, weighed it and cabled home the output. Surely we are not so badly off here in Malaya. The shortage in the Batang Malaka crop last year was only 22%, but such a mistake in this years crop cannot possibly conduce to directorial happiness, as Batang Malaka must shortly be entering the dividend paying stage.

Yours &c.,

Malacca, S. D.

2nd July, 1912.

UNITED STATES RUBBER COMPANY.

Our readers are no doubt acquainted with the magnitude of the undertakings of the above Company. They own an area of over 70,000 acres in Sumatra, of which 20,000 acres have been planted, but their large and ever increasing trade has necessitated the establishment of houses in Para and Manaos. "Financial America" has a very interesting account of the great strides this company has made to secure all the crude rubber wanted for their manufactures. It would appear that formerly the company had secured most of its crude rubber from Brazil, through jobbers and other agents. With the rapid expansion of its business, and with the organisation of the General Rubber Company, it became perfectly apparent that it would be wise to establish houses in Para and Manaos, which would handle the crude product only for the United States Rubber Company and its subsidiaries. After a trip of Commodore Benedict to Brazil, such houses were established at the two important centres mentioned in the summer of 1905, the same year in which control of the Rubber Goods Manufacturing Company was acquired. Never has there been a time when the establishment of these houses has been regretted. Without them, and its other resources for getting crude rubber, the United States Rubber Company and its subsidiaries would have been in a far from enviable position something like two years ago, when a group of speculators bid up the price of crude rubber to more than $3 a pound. London has long been recognised as the clearing house for crude rubber from all of the different countries in which it is produced. The quotations for the different varieties of crude rubber in New York and in the large centres on the Continent of Europe are always based on the London prices. After having organised the General R. Co. and after having established houses at Para and Manaos, Colonel Colt and his associates in the United States Rubber Company and its principal subsidiaries were not slow to see the importance of having a financial agency in London for the purchase of Ceylon and African rubber. To carry out this idea William Symington and Co., Ltd., was organised in 1906, and ever since has served as the clearing house for the purchase of Ceylon and African grades for the United States Rubber Company and its subsidiaries. This arrangement has always proved of very great advantage to those corporations.

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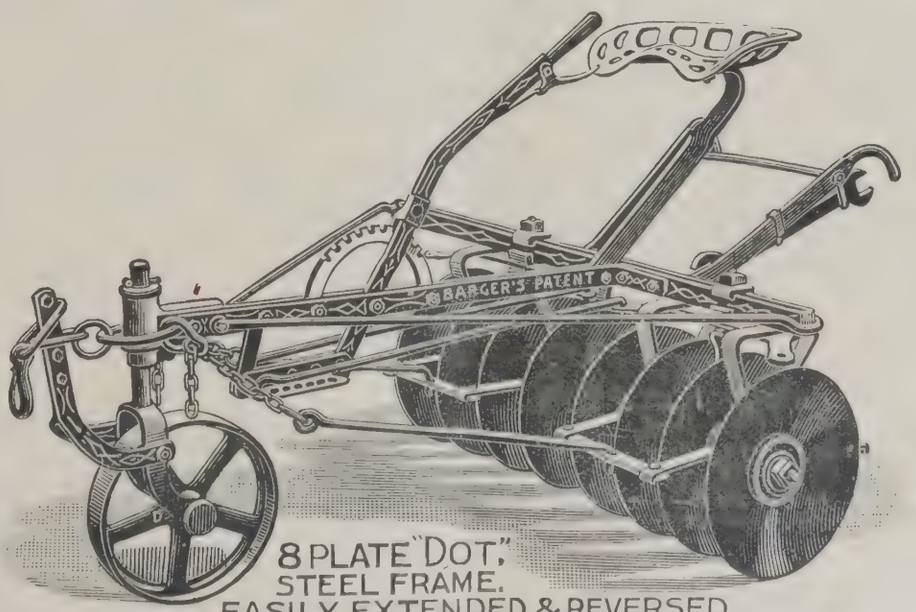
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RUBBER AUCTIONS IN SINGAPORE.

The Singapore Chamber of Commerce Rubber Association held its

Forty-first Auction on the 25th ultimo

Offered for sale—

141 cases, Pcls. 140.71 or 18,761 lbs.

Sold—100 cases, Pcls. 97.71 or 13,028 lbs.

Prices realised :—	$	$
Sheet Smoked	229	to 242
do. Unsmoked	231	to 241
Crepe No. 1	243	to 248
do. „ 2	235	
do. „ 3	214	to 223
do. „ 4	182	to 206
Scrap Virgin	199	
„ Untreated	151	

Forty-second Auction on 2nd July 1912.

Offered for sale—

50 cases Pcls. 59.61 or 7,948 lbs.

Sold—49 cases Pcls. 58.61 or 7,815 lbs.

Prices Realised :—	$	$
Sheet Smoked	225	to 243
do. Unsmoked	233	to 235
Crepe No. 1	236	to 242
do. „ 2	208	to 225
do. „ 3	200	

The next Auction will take place on 9th July 1912.

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IS AN INDISPENSABLE MANURIAL CONSTITUENT

For RUBBER TREES and for all Tropical and Sub-Tropical Plants.

Higher Yields. **Better Quality.** **Larger Profits.**

These are the results obtained by the application of **POTASH MANURES.**

These Manures can be supplied as—

Muriate of Potash

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The shares of the Rubber Estates of Krian were as high as 8/3 during 1910 although there was no justification for such a rise. The financial position of the company is strong as it has ample cash resources for further development. For 1911 a dividend of 8% has been paid and the property is not only in excellent condition, but as regards freedom from disease can compare favourably with any of the longer established plantations in the F.M.S. The estimate of crop for this year is 135,000 lbs, and it is anticipated that a dividend of 12% would be forthcoming at the end of this year. There is little doubt however that within the next year or two the production would double, and if prices remain in the neighbourhood of current rates, the company ought to be in a position to declare a a dividend of between 20 and 25 per cent. The current price of the shares is 3/-, but this by no means discounts the future. The investor who bought during the boom at 8/- need not however despair altogether. The Company is well managed, the soil of the estates is excellent consisting of rich alluvial deposits of the Krian River, and the growth is very good. Although it may take four or five years, there is every prospect of the buyer at 8/-, getting a fair return on his investment, and this cannot be said of very many other shares which found buyers at ridiculous prices during the boom.

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Calcutta „ **16, Wellington Lane, P.O. Dharamtala P.O. Calcutta.**

Manager: **E. C. Whitehead.**

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The Medical Hall, Battery Road, Singapore.

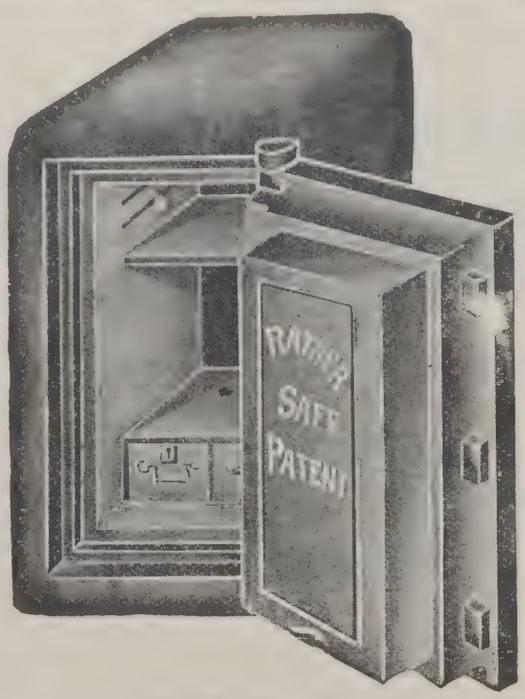
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Large Stocks kept.

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Machine Made Helical Gearing and actuated by our
Special Friction Clutch which eliminates
All Noise, Shock or Jar.

☛ *Call at Our Works and Inspect these Running.*

BOOM FLOTATIONS AND THEIR DOOM.

One of the Java companies floated during April 1910 was the Central Java Rubber Plantations Ltd., with a Capital of £125,000 in 2/- shares. The property acquired is in one block, comprising upwards of 24,000 acres, planted with 126,000 Hevea Rubber and 9,000 Ceara trees. Tobacco and Sugar are also grown. Owing to mis-statements by the vendors 35,000 of vendors shares have been surrendered. The affairs of this company have been shrouded in mystery not only to the shareholders, but also apparently to the Directors. A correspondent to the "Financial Times" under the date 1st June affords full information to the large number of shareholders in this concern which makes very sorry reading. It would appear that a meeting of the principal shareholders was held at the office of the company, called by the directors. The state of affairs revealed is most extraordinary The company paid £65,000 for the property, and at, present is in the position of having about £200 left and unless £3,000 odd is found in the next few weeks, the leases will fall in and the property revert to the local Rajah. It was impossible to elicit how this state of affairs had arisen; the secretary said that he himself could make nothing out of it. The directors were very anxious that a couple of shareholders should come on the Board, but no one cared to take the responsibility; a proposal, however, was made that two shareholders should co-operate with the Board and try to elucidate matters. This proposal was strenuously resisted by Mr. Van Laun, who deprecated any inquiry into the formation, &c., and objected to the promoters, vendor, &c., being asked to help the company before the shareholders were called on in any way. A motion was eventually put and carried to this effect, however. The principal trouble appears to have arisen from the directors having exercised their option and paid over the whole of the purchase price in cash, leaving insufficient working capital. Why they did this would be an interesting subject for inquiry

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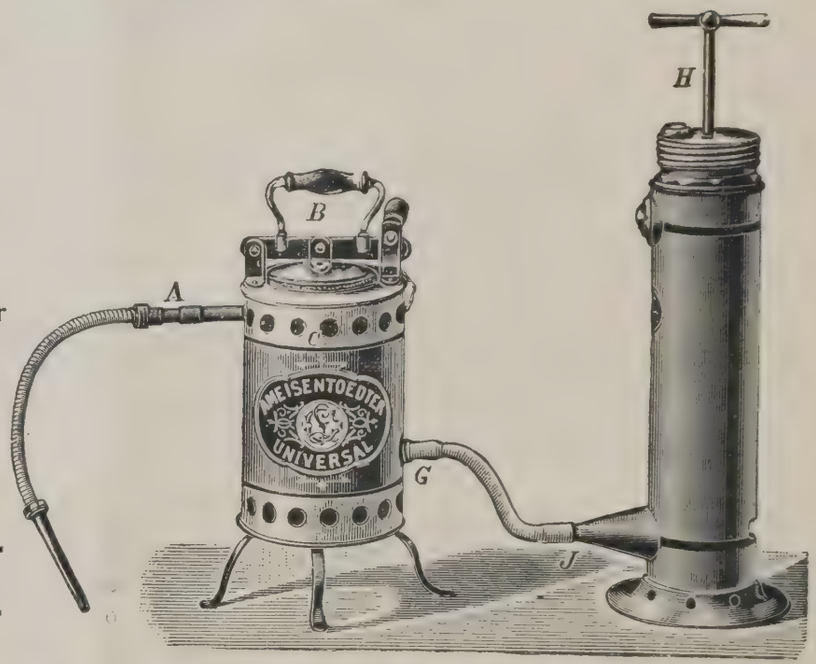
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Recommended by Mr. H. C. PRATT,
Government Entomologist F.M.S.
in his Bulletin No. 3, on
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STRAITS PLANTATIONS, Ltd.

FACTS AND FIGURES RELATING TO COCONUT PLANTING.

(BY MID-EAST)

Considerable attention is now being directed to coconut cultivation and a review of the work of the Straits Plantations should prove of much interest to the planting community. The company is one of Messrs Harrisons & Crosfield's many excellent undertakings, and one of the oldest in the F.M.S., being founded in 1899 and reconstructed last year. It occupies a unique position as the pioneer of coconut cultivation in Perak. The area of the estate is considerable, comprising some 4,300 acres of some of the most suitable land in the Peninsula for this culture. The property is located in the coastal district lying along the south bank of the Perak river round Bagan Datoh, and possesses the rich alluvial soil which provides the most favourable conditions for the growth of what has been termed the "Consols of the East," though unlike Consols the value of coconut land is continually appreciating instead of depreciating.

The planting history is approximately :

1900	... 114 acres	1905	... 358 acres
1901	... 318 ,,	1906	... 141 ,,
1902	... 113 ,,	1907	... 250 ,,
1903	... 149 ,,	1910-11	... 400 ,,
1904	... 178 ,,	1911-12	... 600 ,,
		700 acres to be felled.	

The success has been so marked that Government now decline to grant land in this district for the cultivation of any other product. Transport accomodation is being improved by the construction of an excellent road connecting the village of Bagan Datoh with Teluk Anson. This should add considerably to the eventual value of the estate, and the proximity to a rising port like Teluk Anson with its cluster of rich rubber plantations and their rapidly increasing labour force will assure a good and remunerative market for the produce. As in the case of all pioneer companies considerable difficulties have had to be surmounted, and it reflects great credit to the management that the dividend stage should have been reached so early. In 1907 it was determined to cease planting further extensions for a time, and to concentrate all energies upon the improvement of the cultivated area. The important matter of drainage was taken seriously in hand, the number of drains increased, while existing channels were widened and deepened. Intensive cultivation was resorted to and the backward trees manured. The grass was kept under by growing suitable creeping ground plants and by the ploughing of the land with mowers drawn by bullocks, the flat land being admirably suited for this treatment. No tropical product responds more generously than coconuts to high cultivation. A veteran Scotch planter after sixty years experience in Ceylon declares that for every rupee spent in manure two at least should be got from the first returning crop. This has been corroborated by the experience of the Straits Plantations. As regards clean weeding the advantages are the same as in rubber cultivation. The cheapest plan is to undertake it at the start. Once the mastery is gained the cost falls considerably. Moreover, the trees reach maturity at a much earlier stage. Pests can be more easily and effectually dealt with, while the land is more easily ploughed. This is well borne out by the continual reduction in the cost of weeding on the Straits Plantations. The following figures give the cost per acre per month for the last four years.

1907-08	1908-09	1909-10	1910
80 cents.	50 cents.	37 cents.	27 cents.

How generously the trees have responded to intensive cultivation is shown by the fine size of the nuts. Estimates are usually framed on the assumption of a ton of copra being obtained from 4,000 nuts. The figures for Straits Plantations are—

1909-10 ... 3,508 nuts per ton of Copra

1910-11 ... 3,693 ,, ,, ,,

The latter figures are remarkable seeing that the number of trees reaching the bearing stage rose from 28,194 to 52,880 during the year 1910-11, and further improvement is anticipated. The following figures serve to illustrate the progress in bearing of the trees ;

	1909.	1910.	1911.
In bearing ...	15,905	28,194	52,880
Number of Nuts ...	636,052	1,409,331	2,145,952

In 1907, 600 acres were interplanted with rubber. Such is the fertility of the soil that despite the interplanting an output of 12000 lbs was obtained for

1910—11. The price realised was 4/2d per lb at a cost of production of 2/3d per lb, so that the revenue proved a useful addition. It is not intended to cultivate rubber to the detriment of the palms, and when necessary, the trees will be tapped to death, and rooted up. Still an output is expected for 1911—12 of 19000 lbs. From last year's coconut harvest 581 tons of copra were manufactured. The cost per ton was £8.15.8 while the average net price realised was £19.8.10 or a net profit of £10.13.2 per ton. The net profit for the year reached £4755 and the dividend has been increased from 6% to 10%. As only two thirds of the trees have reached the bearing stage, and there is a natural expansion of outputs for several years, the success of the company demonstrates the lucrative character of coconut cultivation, and with the prospect of rubber gradually falling to its natural level of 3/- per lb, it is not surprising that the management of several of our famous rubber estates are taking a keener interest in this industry. The ideal size for a coconut plantation is 2000 acres or over. This area when in full bearing lends itself best to economical development for the crops should then be sufficient to keep an Oil Mill going on the estate, and a Factory could be erected for the manufacture of the fibre into rope. It is usually assumed that the trees will begin to bear in the sixth year. On the Straits Plantations soil conditions are so favouring that it is common to find palms only $4\frac{1}{4}$ to $4\frac{3}{4}$ years old bearing clusters of 50 to 60 nuts, while on individual trees as many as 80 have been counted. The crop estimate for 1911—12 is 3,000,000 nuts. From this at least 810 tons of Copra should be obtained. Forward sales have been made of 600 tons at £23 per ton. This is equivalent to a net average price of £19.10.0 per ton, so that an income of at least £9000 should be derived from this source apart from rubber. This will contrast with £5490 last year, so that the dividend for the current year should be at least 15%, and may be more. The company is carrying out a vigorous extension programme as is evident from the planting history. The vigorous policy is to be continued, 600 acres are to be cleared and planted, and a further 700 felled, out of this 300 acres will be allowed to relapse into secondary growth and will be the more readily opened up when required. Straits Plantations affords a splendid example of what Malaya can show in respect of coconut cultivation, and its success should stimulate the cultivation of the plam in our coastal districts where soil and climatic conditions are most congenial to its growth. The fully paid ordinary and Deferred shares of £1 each should prove a sound and appreciative investment up to £1.10.

In a subsequent issue we shall deal further with the practical side of this interesting subject, so that planters may have practical results to go on, instead of theoretical discourses.

JUGRA ESTATE, LIMITED.

We have been favoured with a copy of the Annual Report and Statement of Accounts of the above Company for the year ending 31st March last, and which was to be presented at the 13th Annual General Meeting of Shareholders to be held in London on the 12th Instant. The report is very interesting. The final dividend of 50% declared by this company makes a total of 80% for the year, and as the shares are quoted at 17/6, the actual return to an investor would be over 9%. As our readers are aware the crop harvested for the past year exceeded the estimate and the Company is generally in a strong position.

	£	s.	d.
The Profit and Loss Account for the year shows a net profit of ...	37,776	19	0
and adding the amount brought, forward from the previous year of	1,610	4	7
makes a total of ...	39,387	3	7
of this sum the total Dividend of 80% absorbed	29,300	0	0
Depreciation from first cost of machinery, factory, buildings and furniture amounts to	1,600	0	0
Placed to Reserve A/c	6,000	0	0
Carried forward	2,487	3	0
Total ...	39,387	3	7

The Reserve Account and Premium on Shares Account will, with the addition of above £6,000, amount to £19,950, and would represent 55% of the Capital.

The report by Mr. C. E. S. Baxendale deals very fully with the working and general condition of the estate. The tapping area increased from 601 to 788 acres and the trees in tapping from 72,934 to 105,281. The cost of production was 49.6 cents equal to (say) 1/2, or including home charges and commissions, $1/10\frac{1}{2}d.$ per lb. A nice little profit of £455-1-8 was realised by the sale of rubber seeds and stumps. The Labour force on the estate numbered 610, against 349 the previous year. Owing to the healthiness of the estate and the friendly arrangement prevailing among the planters of the district, not to engage each other's coolies, the old rates of wages have been maintained. Everything points to a great future before this Company.

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General Storekeepers, Tailors & Outfitters
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Rice for coolies, various kinds,
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Indentured, Javanese, Boyanese, Madurese, Banjarese, Malays, and Natives of neighbouring ports, &c., and mixed.
Chinese Singkehs and Lowkehs, Indians, Cingalese, and tappers supplied at ordinary rates.

Free Labourers and tappers supplied to Straits Settlements and old F. M. S. ports.

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Glass tapping Cups 10 ozs. Half Lemon shape, &c.

Stores of every description supplied.

Seeds, Seedlings, and Stumps of Rubber, Coffee, Cotton, and Coconut supplied.

Mauritius large pine apple shoots.
Zanzibar long chillie seeds for sale.

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Surveys undertaken.

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Dealers in Large Live Stock rare Animals and birds, &c., (bought and sold)

MR. JOHN GIBSON INTERVIEWED.

We find from Ceylon papers to hand by last mail that Mr. John Gibson afforded an interesting little chat to an "Observer" representative at the Galle Face Hotel, Colombo. Speaking generally Mr. Gibson, said, Malaya has a far better soil than Ceylon for rubber, but here we are better off in the matter of cheapness of labour. The dollar is of course the standard coin there and despite its value fixed at two and four pence has only about the purchasing power of the rupee in Ceylon.

LABOUR

Is consequently dearer, the cost of a labour force also being affected by the state of property in the tin market. When tin prices are high, wages go up and the estate cooly finds that he can get more money in the mines, so contributing to the difficulty of maintaining an adequate force on estates. The Labour question there appears to be causing little apprehension for the future for the

TAMILS ARE COMING OVER FROM SOUTHERN INDIA AT A GOOD RATE.

One difficulty, however, is that coolies do not now stay on an estate the length of time they used to—high wages, of course, being a factor in this direction. Formerly a cooly was content to stay on one estate three years or more before he went home, but under present conditions he generally only stays from one year to two.

The Drink Trouble.

Malaya also has its troubles with regard to the drink traffic, similar to Ceylon, but the matter now appears to have been fairly satisfactorily settled. Mr. Gibson has very drastic views on the matter of coolies and drink, and is strongly in favour of it being made prohibitive for him to have European liquor, and a punishable offence to introduce it for this purpose. The taste for European drink, he says, is only an acquired taste and should not be permitted, for a great percentage of the trouble that does ensue is traceable to this cause. He would not make it prohibitive to obtain supplies of native liquor such as toddy and

All about Rubber Diseases and Tapping Effects.

THE PHYSIOLOGY AND DISEASES OF HEVEA BRASILIENSIS

BY

T. PETCH B. Sc., B. A.

Mycologist to the Government of Ceylon.

268 Pages, 16 plates (one coloured)

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The only book of its kind.	*Nature.*
Filling a long existent vacancy in the literature of the practical side of rubber planting	*India Rubber World.*
So written that it is easily understood of the people: the most useful and informative work of the kind that has come our way for a very long time past.	*The Financier*
The more one studies Mr. Petch's book, the more you want to	*Tropical Life*
A veritable enquire within as far as rubber is concerned.	*Grenier's Rubber News.*
Such a book did not previously exist and one must be grateful to the Author for its publication.	*Gummi Zeitung.*
A most valuable addition to the literature on rubber.	*Planters' Association of Ceylon.*
A remarkable work.	*Journal d'Agriculture Tropicale.*

Highly recommended also by *The Times (London), India Rubber Journal, Bulletin de l'Association des Planters de Caoutchouc, Der Tropenpflanser, United Empire, Bulletin of the Imperial Institute, The Planters' Chronicle. Agricultural News, Revue des Questions Scientifiques, etc.*

DULAU & Co., London.

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Vermorel's "Eclair" Sprayer.

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LALANG, GRASS

and every description of weed.

They reduce the Cost of Weeding to **50 cts.** per acre.

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Katz Brothers, Limited, Penang.

SOLE IMPORTERS.

arrack, but the trade in European drink should not be allowed. Turning to

THE QUESTION OF CULTIVATION

Mr. Gibson said the methods in Malaya were far more primitive than those applying in Ceylon, but there the soil was a virgin one and did not at the moment require the more scientific methods. One thing he does insist on the importance of and that is a clean estate. Weeds grow freely there and he advises a three-weekly weeding until the shade prevents the growth of weeds. The older men are seeing the importance of this action and are weeding frequently. He still

FAVOURS THE GOUGE TAPPING,

which in his opinion preserves the bark better and gives better results over a longer period. Many other methods are now in course of use and a fresh one is to be introduced shortly.

NO OVER-PRODUCTION.

Mr. Gibson does not fear over production, and says the supply will never over-run the demand. The ultimate price of rubber was a matter of some conjecture, but he pointed out it could fall a very long way yet and still give a good profit. Despite the continual prophecies that rubber would fall it still kept at a fairly steady figure and he felt it was good for years yet. The big yields that have occurred cannot be expected to be continued, but with careful treatment of the bark, and sound and careful tapping he felt there was little to fear. Mr. Gibson would not express a comparative opinion on the future position of Ceylon and Malaya, saying that he knew very little about Ceylon for the last few years, and that Ceylon was an older country with more areas under cultivation previously before rubber was initiated. The Malaya has more facilities in the matter of a superior soil and an earlier tapping age, and if a shrewd guess may be given we believe he is rather inclined to back Malaya always.

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CLEAN WEEDING ON RUBBER ESTATES.

As far back as July 1910 Mr. A. B. Lake started the controversy on clean weeding in our columns, and our readers will remember how the subject was followed up and ably handled by Mr. Roger Pears, "Planter" and Mr. E. Wickham, while "Market Gardener" and Mr. Gordon Croal tackled the subject from different stand points, and were not advocates of clean weeding. We thought the matter had been set at rest by a consensus of opinion among planters in favour of clean weeding, but notice from papers to hand by the mail that fresh interest has been created by the distribution of a brochure, at the International Horticultural Exhibition at Chelsea, by the exhibitors from the Woburn Experimental Fruit Farm at Ridgmount, Bedfordshire, conducted by the Duke of Bedford, and Mr. Spencer Pickering, M. A., F. R. S. The exhibits, it would appear occupy a few square yards in the open, and show the effect of grass on trees. In the brochure distributed by the exhibitors it is stated that the action of grass on fruit trees is often so deleterious that it arrests all growth, and even causes the death of the tree. When the roots extend beyond the grassed area some recovery is noticeable. "The cause of the action of grass," the report says, "has formed the subject matter of very numerous experiments, and it has been fully established that this action is not due to the grass depriving the trees of the necessary supply of moisture or food, nor can it be attributed to any interference with the aëration of the soil, or to an alteration in the physical condition of the latter. The real cause appears to be that the grass exercises a toxic effect on the trees, rendering the soil unfit for their healthy development, though the exact manner in which this effect is produced, whether by excretion of matter by the grass or by a direct alteration in the chemical constituents of the soil, or, indirectly, through affecting the nature of the bacterial contents of the soil, has not yet been determined." A correspondent in the "Financial Times" very properly says in regard to the above that, in view of the differences of opinion that obtain in regard to clean weeding on rubber estates, the recorded observations aforementioned cannot fail to be of interest to rubber growers and others engaged in agricultural development.

Mr. Stuart R. Cope writes in reply, to the same journal, and states that the foregoing note is quite correct, as far as it goes, but that something should be added in the way of an explanation that clean weeding does not necessarily mean that the soil is to be left bare, as the highly informative experiments carried out at the Woburn Farm might seem to indicate. Mr. Cope has probably not seen a really clean weeded estate, and no planter with any experience will allow the planting of Soya beans amongst the Hevea, as Mr. C. seems to advocate. The benefits of clean weeding are only known to those who practice it.

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RUBBER CROP RETURNS.

We are much indebted to the management of the following estates for having so readily responded to our request for particulars. May we remind those who may have overlooked to send us the figures to do so in time for our next issue :—

Name of Estate.	No. of lbs. June	Total lbs. to date.
Allagar ...		
Alor Gajah ...	3,570	20,685
Anglo-Malay ...	61,966	364,553
Ayer Kuning (F.M.S.)	3,660	15,277
Ayer Kunning R.E.L.	1,920	10,286
Ayer Molek ...		
Ayer Panas ...	9,800	35,620
Ayer Tawah ...		
Ayer Hitam ...	1,677	4,346
Bagan Serai ...		
Balgownie ...		
Bandar ...		
Banteng ...	6,297	12,326
Batak Rabit ...		
Batang Malaka ...	2,211	10,987
Batu Caves ...	31,019	158,342
Batu Mahang	3,563	25,850
Bakap ...	9,594	71,298
Bernam-Perak ...		
Berjuntai ...		
Beverlac	11,652	58,195
Bidor ...	12,135	35,424
Bikam ...	11,324	66,053
Blackwater ...	6,574	37,554
Bradwall ...	5,891	32,380
Braunston ...		
Broome ...	5,411	11,511
Bruas-Perak ...		
Bukit Cheraka ...		
Bukit Cloh ...	9,167	76,822
Bukit Ijok ...	3,312	15,192
Bukit-Jelutong ...		
Bukit Kajang ...	19,082	192,442
Bukit Katil ...		
Bukit Lintang ...	14,500	137,310
Bukit Panjong ...		
Bukit Rajah ...	35.982	96,225
Carey United ...	13,750	100,250
Castlefield ...		
Changkat Salak. ...	2,515	20,260
Chemor United ...		
Cheng ...		
Chersonese ...	22,311	13,8725
Cheviot ...	7,827	39,429
Chimpul ...	1,277	7,840
Cicely		
Cluny		
Dennistown ...	13,090	62,448
Dominion ...		
Edinburgh ...	13,500	80,600
Eow Seng ...		
F.M.S., R. Co. ...	71,750	71,750
Fed Sel ...	22,165	61,702
Galang Besar ...		
Gapis ...		
Gan Kee ...		
Garing ...		
Gedong ...		
Glenshiel ...		
Glenealy ...		
Golconda ...	20,485	114,064
Golden Hope ...	10,498	60,156
Gula-Kalampong...	39,300	197,000
Harpenden ...	24,700	139,100
Heawood ...		
Hevea (Johore) ...		
Hidden Streams ...	1,771	4,574
Highlands & Lowlands	64,123	358,971
Holmwood ...		
Inch Kenneth ...		
Jeram	6,065	13,485
Jong-Landor ...	6,711	49,129
Jugra ...	19,165	60,111
Kajang ...		
Kamuning ...	18,014	220,965
Kampong Kuantan.		
Kapar-Para ...	40,870	232,690
Kedah ...	6,133	6,133
Kempas ...		
Kempsey ...		
Kepong ...	11,500	61,500
Killinghall ...		
Kinta Kellas ...		
Klabang ...	5,001	23,493
Klanang ...		
Kombok ...		
Krian R. P. ...	5,720	11,063
Krubong ...		
Kuala Lumpur ...	78,750	78,750
Kuala Selangor ...	19,434	110,372
Kuala Kubu ...	2,130	6,664
Kukub ...		
Kurau ...		
Labu	29,449	162,237
Lanadron ...		
Langat River ...	7,755	41,334
Lapan Utan ...		
Ledbury ...		

Name of Estate.	No. of lbs. June.	Total lbs. to date.
Lendu ...		
Linggi ...	80,000	493,159
London Asiatic ...	54,606	271,784
Lower-(Perak) ...		
Lowin ...	2,107	10,703
Lumut ...	13,273	82,292
Madingley ...		
Majedie ...		
Malacca R. P. ...	170,000	830,000
Malakoff ...		
Merlimau ...	11,720	52,190
Merton ...	3,865	18,637
Mount Austin ...	16,100	45,500
Narborough ...	2,867	23,667
New Crocodile ...		
North Hummock ...	13,280	128,097
Padang Java ...	6,640	17,740
Pajam Ltd. ...	14,750	109,500
Pantai	3,500	21,100
Pataling ...	32,134	204,119
Pegoh	20,570	154,320
Penang S.E. Ltd ...		
Pendamaran ...		
Permas ...		
Permata ...	1,550	11,795
Perak R.P. Ltd....	22,958	68,301
Port Dickson-Lukut	6,239	19,270
Punggor ...	2,105	2,105
Radella ...	5,520	26,710
Rantau Panjang ...		
Ratanui ...		
Riverside ...	11,100	63,962
Ribu ...	9,765	39,416
Rubana ...		
Rembia ...		
R E of Johore ...	7,422	28,522
Rubber E. of Krian	11,080	51,195
R. C. of Malay ...	6,004	15,941
Seaport ...	13,684	130,201
Sandycroft ...		
Seafield ...	40,924	205,532
Selaba ...	24,233	132,779
Shelford ...		
Straits Rubber ...		
Strait Sett. (Bertam).	21,000	58,950
Strathmore ...	1,266	4,349
Selangor ...	41,009	256,441
Senawang ...		
Sendayan ...		
Selangor United ...		
Seremban ...	27,497	165,172
Shalimar ...		
Singapore Para ...		
Sua Manggis ...	1,701	4,759
Sungei Bahru ...		
Sungei Batu ...		
Sungei Buaya ...	8,575	67,405
Sungei Choh ...	16,515	69,152
Sungei Kapar ...	36,400	216,200
Sungei Krian ...	4,615	24,656
Sungei Kruit ...	9,516	47,129
Sungei Liang ...	2,499	24,502
Sungei Salak ...	7,990	35,490
Sungei Serdang ...		
Sungei Way ...	21,660	109,518
Sungkai Chumor ...	18,000	116,164
Tali Ayer ...		
Tandjong Bringin.		
Tangkah ...	5,518	31,533
Tebrau ...	14,237	113,811
Tebong ...	8,000	29,000
Third Mile ...	7,213	28,525
Tremelbye ...	26,100	230,500
Trolak		
Ulu Rantau ...	15,739	90,134
United Malacca ...		
United Betong ...		
United Temiang ...		
Val d'or ...		
Vallambrosa ...		
Yam Seng ...		

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1912 NEW ISSUES

(By Mid-East.)

IV Dusun Durian

A Criticism.

Dusun Durian has been floated in London for £225,000. Despite the lethargy of the rubber market the shares have been oversubscribed. The flotation is immeasurably superior to most of the creations of the boom. The shares none the less appear less attractive than those of many of the older companies at their present undervalued quotations. The estate comprises 2,337¼ acres situated within a mile of the village of Morib, on the South Coast of Selangor and distant 25 miles from Klang. The soil is undoubtedly good and highly suitable for rubber and coconut planting. The following are the details as to cultivation.

Rubber.

	Acres.
Started in 1906	286
„ „ 1907	380
„ „ 1908	54
„ „ 1909	365¼
„ „ 1910	353¼
„ „ 1911	115
Coconut Area.	
Planted in 1908	17
Building sites	23⅕
Native holdings acquired ...	143¼
Approved application Coconut land	600
Total ...	2,337¼

Mr. Milne, whose report is not published, is stated to have expressed the opinion that "the estate is one of the finest propositions in Malaya and has a very bright future." Also that "the area comprises one of the finest blocks of mature rubber in the country, and the trees all looking exceptionally healthy." The output for 1911 was only 60,000 lbs. Now let us see how the finest proposition in Malaya contrasts with other estates. The plantings for 1906 and 1907 consist of 666 acres. This is the area singled out for special commendation. The following comparisons will hardly bear out Dusun Durian's claim.

	1906 & 1907 plantings	Output.
Dusun Durian	... 666 acres ...	60,000 lbs.
Alor Pongsu	... 233 „ ...	52,088 „
Bukit Lintang	... 523 „ ...	102,860 „
Sungei Buloh	... 800 „ ...	110,557 „

The above estates are singled out from Perak, Malacca and Selangor. This leads us to three important omissions from the prospectus which are absolutely necessary to arrive at an accurate valuation. These are, (1) The amount of drainage and extent. (2) Is the cultivated area clean weeded. (3) Has the cultivated area been cleared of stumps and rotting timber. Again, in view of the mediocre yields hitherto, if this arises from lack of labour, how, (1) are tappers to be provided for the big increase of output from 60,000 lbs. in 1911 to 135,430 lbs. in 1912. (2) How is the present area to be kept in a high state of cultivation, and extensions to be carried out ?

Another important point now arises. The prospectus states that the capital required to bring the remaining area of the estate into bearing, viz, 1720 acres of rubber and 617 acres coconuts is £37,500. This is obviously ridiculous. Several companies have expended nearly £20 per acre in 1911 on their immature rubber and planting extensions. From £10 to £12 per acre is extremely moderate. If outputs are going to expand, there are factories to be erected and equipped with machinery, coolie lines to be built, roads made, and many other items of expense. On Mr. Milne's old estate Changkat Salak, capital expenditure for 1911 amounted to £20,885 on about 2,000 acres of rubber. And this was one of the most moderate yet published.

The following estimates from the Dusun Durian prospectus are instructive as showing the more chastened estimates now being formed as to the future.

	1912.	1913.	1914.	1915.	1916.
	lbs.	lbs.	lbs.	lbs.	lbs.
Est. yields ...	134,450	247,620	354,110	444,650	525,870
„ selling price.	4/9	3/6	2/10	2/6	2/3
„ cost of Prod.	1/9	1/6	1/4	1/2	1/-
„ net profit p. lb.	3/1-	2/-	1/6	1/4	1/3
„ Annual return.	£ 20,314	£ 24,762	£ 26,558	£ 29,643	£ 32,886
Percentage on Total Capital ...	9%	11%	11.8%	13.17%	16.61%

Opinion.

The estate is heavily capitalised. The purchase price is £185,000, with at least £100,000 in fully paid shares. The cultivated rubber is 1,553 of which 833 have been planted since 1909. In two years at the utmost the present working capital will be exhausted. There are many more attractive purchases among the older shares both in respect of immediate yields and future prospects. The shares will speedily become a nominal market.

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V. Bekoh. This is another London flotation which has fallen flat, Mincing Lane regarding it with contempt. The area owned comprises 5400 acres of which 800 are in Malacca, and 4,600 in the Muar district of Johore, situated about 30 miles distant from the town of Malacca. The capital is £105,000 in 2/- shares. The following are the particulars of the property.

4 to 5 years old	123	acres.
3 to 4 ,,	306	,,
2 to 3 ,,	446	,,
1 to 2 ,,	421	,,
Under 1 ,,	339	,,
Total ...	1635	acres.

The soil is described as "taking it all round, excellent for growing Para Rubber. Chinese labour is employed. Water supply is described as excellent, and arrangements of a more or less permanent nature. The estimated yields are,

1912	1913	1914	1915	1916
lbs.	lbs.	lbs.	lbs.	lbs.
19,050	63,000	148,000	262,000	375,000

The present planted area in full bearing estimated to produce at 360 lbs per acre about 580,000 lbs. Profits are estimated as follows,

	1912	1913	1914	1915	1916
Per lb. ...	2/6	2/3	2/-	1/6	1/3
on output...	£9,487	£9,487	£14,800	£19,650	£23,437

The purchase consideration is £70,000, being £15,000 in cash and £55,000 in fully paid shares. £95,000 is being issued. After payment of preliminary expenses it is stated £20,000 will be available for working capital. The prospectus conveys little information as to the condition of the estate, buildings and factory equipment.

OPINION.

The Company possesses no attractions. The funds will probably be exhausted within twelve months. Labour in Johore is scarce, and highly expensive. The share will be a nominal market forthwith. Among the directors are Sir Ernest Birch, Perak's late Resident, and Mr. R. W. Harrison. Both figure among the directors of Dusun Durian, while Sir Ernest is becoming a second Sir William Treacher in the number of directorships he is taking up.

VI Merchiston. This new Perak undertaking emanates from the same auspices as Straits, Rubana, Kurau and Batak Rabit. The authorised capital is £50,000 in £1 shares, of which 10,000 are being allotted as fully paid to the vendor, 10,000 are held in reserve, and 30,000 are being issued to the public. The property comprises 1,244 acres ; while an application, which will no doubt be approved, is being made to the Government for the grant of a further 640 acres. This will make a total area of 1884 acres. The soil is the rich red loam noted for its forcing growth in the Kurau and Krian districts. The land while undulating is free from hills. The cultivated area is as follows :—

	Acres.	Planted.	Trees to the acre.
2 years & 1 mth.	42	12′ × 12′	302
20 mth.	61	24′ × 12′	151
18 ,,	10	12′ × 12′	302
12 ,,	88	30′ × 10′	145
3 to 4 ,,	336	30′ × 10′	145

Future plantings are to be 30′ × 10′.

Mr. Duncan the well known Manager of Straits Rubber states that the whole of the areas 11 months old and over show first class growth and are free from weeds. Further a large number of trees are 10 inches in girth at 3 ft. from the ground. As a catch crop 10,000 Coffee Robusta plants have been put through the rubber, and all the 336 acres of young rubber are to be interplanted with Robusta. Water supply is stated to be good. The weeding and upkeep are carried out by local labour. There is more timber than desirable upon the estate. There is no underwriting commission, and preliminary expenses are estimated at £1,500. The valuation is as follows ;

Acres.	Months old.	£	£
42	25	30	1,260
61	20	27	1,647
10	18	25	250
88	12	18	1,584
336	3 to 4	12	4,032
100	preparation and partly drained		600
357	Jungle at £2.10 ...		892
250	on which survey fees have been paid ...		125
	Buildings ...		420
	Total ...		10,810

OPINION.

To value 2 year old rubber, with trees planted so ridiculously close as 302 to the acre and which will necessitate thinning out and replanting, at £30 per acre appears excessive, and the same applies to the subsequent valuations. The vendor is the Hon. John Turner who is certainly being paid to the uttermost farthing. The estate is evidently not cleared of timber, another expensive item to be faced by shareholders. There appear to be no buildings worth calling the name, and a resident labour force has to be built up. The two valuable assets are the splendid soil and "Straits" management. These will no doubt eventually make the company a commercial success. There will be no rush after the shares, and there appear to be many better investments in the share market. The interplanting of Robusta we should hardly call a "counsel of perfection".

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SPECIAL LONDON LETTER.

AN IMPROVEMENT DESPITE DIFFICULT CONDITIONS.

Big Consignments from the East Still "Held up".

SHORTAGE OF WILD RUBBER.

Investment Inquiry for Shares.

RENEWED "FORWARD" BUYING TENDENCY, MALACCA.

(*From our own Correspondent.*)

London, Eng., Friday June 14th, 1912.

It is exceedingly happy to be able to report an improvement in the general tone and feeling surrounding Rubber plantation interests, though the situation is still much disturbed by the London Dock strike which has quite disorganised the regular market in the commodity for the time being. But it is not the fact of large consignments being held up in the Port of London that really has had anything materially to do with a turn for the better that has taken place in the value of plantation rubber or in Rubber shares. This is due to far more natural and prominent causes, it having become evident that American demands are growing again, and that the supplies of the wild article are becoming more and more precarious, a matter which from all accounts is greatly disturbing to the American consumers who have hitherto relied solely upon wild rubber supplies.

The fact that perhaps a couple of thousand tons of plantation rubber is held up in transit at the moment, is of course of no urgent consequence,—unless it is delayed too long. There evidently are people however, who have run short of supplies and this is regarded as indicating that consumers stocks secured "forward" are not very much ahead of urgent requirements. But of course, the Rubber held back will come to the market in a hurry presently and therefore consumers who can tide over the gap seem to think that the bulk ultimately available may provide them with a chance of accumulating some cheap supplies.

That, however, is an expectation which can hardly be taken as assured : in fact I should be sorry, in view of the improved market tone generally in the last fortnight, to believe that much cheaper rubber is in sight just yet. There has lately been a very genuine demand from American tyre manufacturers who are short of stocks. The supply of Mexican Guayule rubber has been reduced to about one-half owing to the unsettled condition of that republic, and, on the other hand, the manufacture of motor-cars to be exported to foreign countries is making enormous strides on the other side of the Altantic. There will be ready takers of all the rubber that is lying in the Docks when the labour leaders—who seem to be governing this country now a days—permit it to come out of its temporary prison. The world's consumption of rubber is considered very good for this period of the year, and the statistical position is healthy. The total stocks in this country were reduced last month by 600 tons to 3,727 tons, which compares with 6,350 tons a year ago and 3,797 tons in 1910.

Another very encouraging aspect which has developed in the general situation is a tendency on the part of people, who have hitherto shunned rubber investments as they would poison, to take notice of the principal companies that have lately issued satisfactory reports and dividends. Some actually predict a possible revival with the advent of autumn, but this is looking very far ahead. There are many companies that are now returning high yields on their present low prices, and the number is being added to as fresh companies come into the dividend list. It is said that some of the Continental banks have been strongly advising their clients lately to buy Highlands and Lowlands shares.

At next week's Auctions no more than 100 tons of plantation Rubber is expected to be in the market, and for this good prices are already assured, though for reasons explained above I do not look for any keen competition, despite the smallness of the available supply. The quantity disposed of at the last Sales was about 170 tons, but when this was dealt with the better market situation had not yet developed: hence 4/10½d sterling was about the highest bid for fine crepes and very few of the representative dealers took the trouble to, put in an appearance. In the last few days however, there has been observed a good deal of renewed forward selling of plantation grades for right up to the end of 1913. The selling of first latex crepe for January/March next, at 4s. 6d. per lb., shows that steady markets are anticipated in trade circles. Recent crop returns from Malayan plantations have been regarded with favour and the May returns so far to hand have certainly had a stimulating effect.

Although the French interests still strongly support Malacca shares there is evidently much doubt in regard to this estate here and recent queries and remarks appearing in "Greniers Rubber News" are being freely quoted. A day or two back it was rumoured that the Malacca contemplated making a new issue of shares. This has not been officially denied but those responsible for the report are probably confusing, intentionally or unintentionally, the debenture conversion rights and the large number of shares under option at the price of £15.

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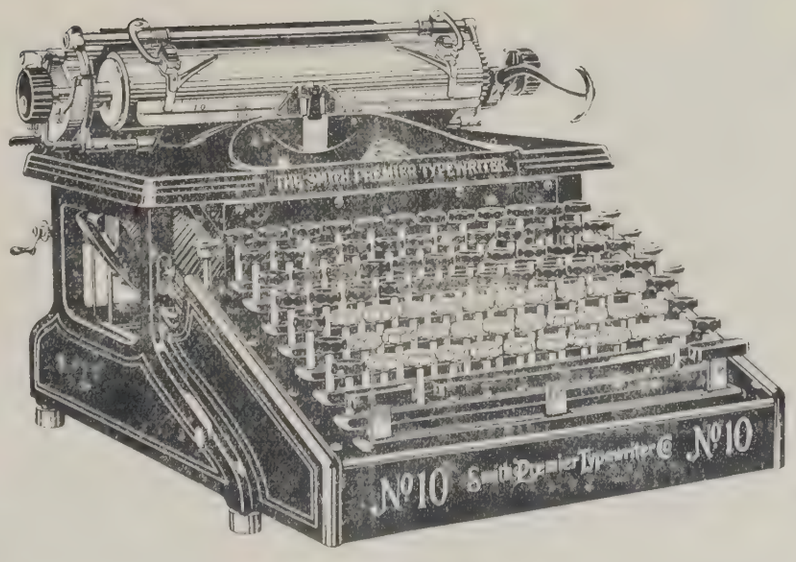
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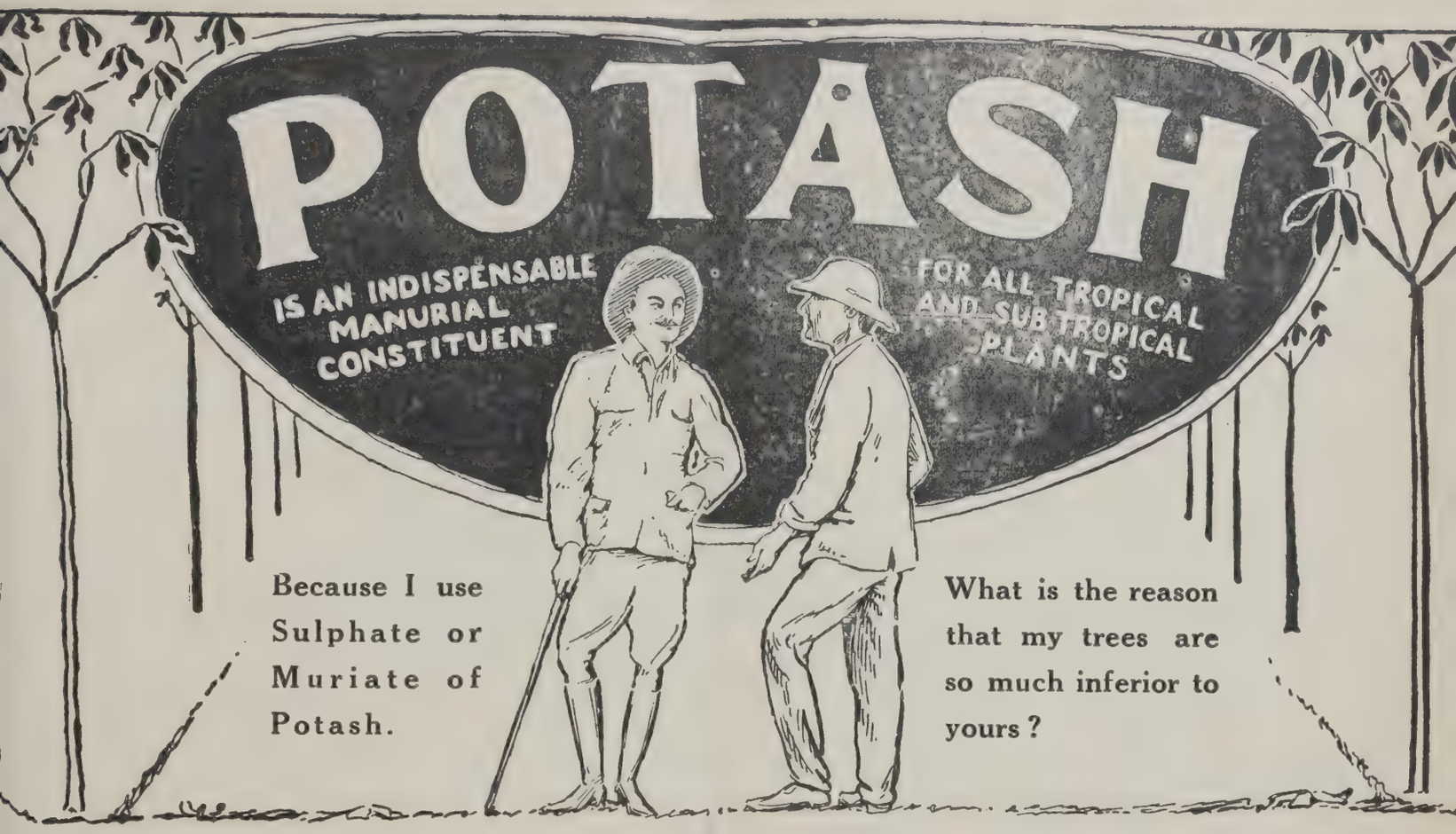
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(Patented.)

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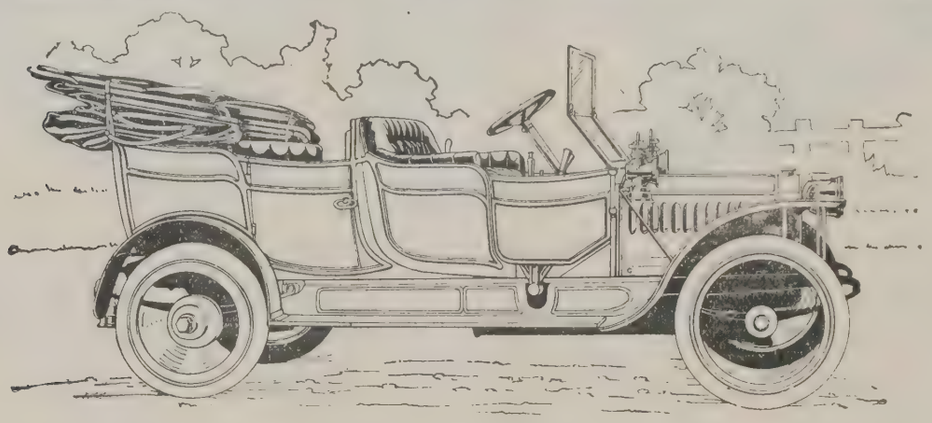
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Grenier's
Rubber News.

SATURDAY, 20TH JULY, 1912.

PLAGUE SPOT OR PARADISE.

THE SOLUTION OF THE COOLIE PROBLEM.

It is a noteworthy fact that the plantation rubber companies which did badly in 1911, apart from the drought, traced their deficiencies to labour difficulties. Sometimes these took the form of shortage of coolies, sometimes to the outbreak of disease involving a heavy death rate, the desertion of the coolies, and the burning and rebuilding of the lines. It has been conclusively proved that labour is the crux of plantation prosperity. Managers may have fine estates, their trees may be in splendid condition, but without labour the property is an unworked gold mine. In the early days of planting rubber in the Mid.-East the gravity of the problem was not fully understood. China and India were near at hand, with their teeming millions : that was thought to be sufficient. Experience has had to be bought here as elsewhere. To-day the first anxiety is to get enough coolies and the second should be to treat them in such a way that they will be contented and loyal. Whether we take an estate like Ragalla (Allagar) in Malaya, or Pindenioya in Ceylon, the same moral is forthcoming. Progress in the past was impeded because labour, always difficult to get, was either warned off or killed off by insanitary conditions, and it takes a long time to recover from a bad reputation in that respect. When the trouble comes, the estate has to be put in a proper state at a heavier cost than would have been incurred originally, and meantime the coolie has learned to regard it as a plague spot and consequently a place to be avoided.

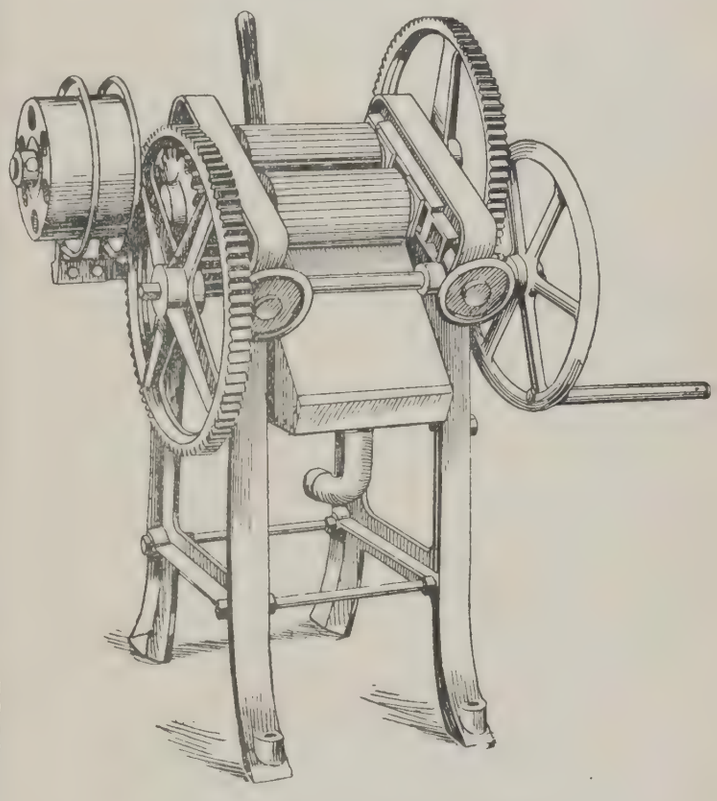
What is going to happen when the whole of the estates in the Mid.-East are in bearing ? The question is often asked. How is the labour to be got? Directors and shareholders at home, managers on the spot, do not like to think of the answer which suggests itself. Labour may go to a premium which will make the cost of production as heavy as that of the wild article from Brazil or Africa. Need this be so ? Every thing depends on the present, and on the reputation the estates have acquired early. Natives who return home with complaints of the manner in which they were treated, worse still natives who will never return home at all, are bound to prejudice their fellows' minds, not merely against a particular estate but against crossing the seas at all. To adapt an old saying : "You may fool some of the natives all the time, you may fool all the natives some of the time,

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SHEETING MACHINES. Rolls are plain or sheathed with brass 6" × 10, 6" × 18", 6" × 24".

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ARE SPECIALLY MADE FOR MARKING SHEET.
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but you cannot fool all the natives all the time." Many a native sent to work in the dense depths of the Amazonian jungle knows that he is probably going to his death. There should not be a moments doubt in the mind of the cooly in Malaya that everything which humanity and science can do to make his stay pleasant healthful and profitable will be done. A good name is the best advertisement the rubber planting industry can have ; it is also the sign manual with which every recruiter should be armed, that the coolie is invited to better, not to victimize himself.

We need then have no fear of the future of the labour question if in the present the seeds are properly and judiciously sown. Every coolie who returns to India must have had a time away which he can speak of with a sense of obvious satisfaction. The shekels he brings with him will be the tangible reward of service, and India's village communities will soon be keen to send their sons out to do likewise. If a coolie elects to live on in Malaya his friends on the other side of the Indian Ocean must be assured that he is happy and well-cared for. It may sound absurd that such considerations should have been put into cold print, but no student of the many disappointing reports from good estates can fail to have realised that many managers and directors have been slack, a few even criminally slack, in looking after the coolies' comfort and hygiene. On economic grounds, if on no higher, such slackness is a mistake. It makes the task of recruiting difficult if not impossible, and every coolie lost to an estate is a fractional element in the increased cost of production of which so much is now said. Malaya in the years to come might easily be made the coolie's Paradise on earth, when it becomes that the labour problem will have been solved. Coolies will flock to her service with very little persuasion on the part of the recruiting agent.

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Dual Ignition.
Four Seater Body.
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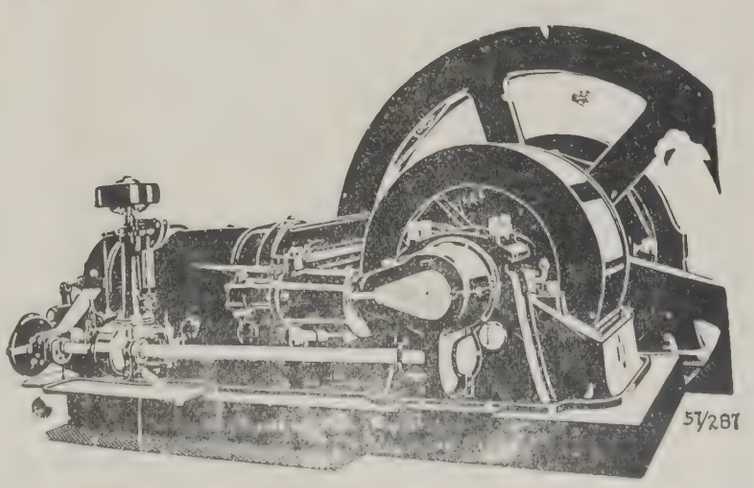
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STONEWARE DRAINPIPES.

THE impermeability of Stoneware Drainpipes makes them the best material for drainage purposes as they offer great resistance against the corrosive fluids that are conveyed.

The half pipes are particularly suitable for coolie lines as when the site is changed they can be conveniently dug up and employed again.

The use of these pipes therefore results in great economy.

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WHITE GLAZED TILES

For Latex Tanks, and Walls of Bathrooms.

FLOOR : Cement Floor Tiles.
Indian Patent Stone Mosaic.
White Marble Tiles.

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"STARCH" RUBBER.

THE LATEST SYNTHETIC SCARE.

"Artificial Planters may recur as bogies for natural planters", wrote the late Hy. Burton, founder of the information and statistical department of the London Chamber of Commerce, in the last edition of "Grenier's Rubber Annual". Certainly they have recurred in plentiful profusion in this year of grace 1912, as indeed they have year after year, for a quarter of a century or so past, until we have really come at last to pay very little heed to them. It is always possible of course that the cry of Wolf! Wolf! may one of these days be heard and disregarded, even though the Wolf may at last arrive. Therefore, though at present there is insufficient justification for the natural planter to allow himself to be troubled by the latest concoction of the laboratory, it is at the same time desirable that we should not proceed in ignorance of the efforts of the chemist to discover a commercially profitable equivalent to the natural latex which has done so much for the glorious East in recent years. The late Hy. Burton to whom we have referred, had most studiously followed the attempts to discover a process for manufacturing a substance containing all the basic qualities of natural Rubber, throughout the greater part of his career, and he had arrived at the conclusion that the "Laboratory would not give life to a commercially valuable artificial rubber any more than the known constituents of the human body." The terms of expression are strong indeed, and though none of us can ever foretell what the future may have in store, it is one of the strongest points of argument that all the high values for Rubber that have ruled in the past few years,—and hence the temptations of fortunes held under the very noses of the world's scientists,—have so far failed to produce anything of commercial possibilities calculated to supercede the product of mother Earth. As the years progress, and the Rubber industry settles down gradually into a steady every-day commercial factor, the attractions in front of the seeker after an imitation will grow less, but today the profit on plantation Rubber is, comparatively, still so great that it is not surprising that the chemists and scientists are exerting efforts jointly and severally to discover something to take its place. For many years past we have had good equivalents, but their cost in manufacture has been prohibitive. Only a few weeks ago our London Correspondent referred in somewhat light terms to the "threat" to manufacture rubber from potatoes.

The latest advices from Home bring the more convincing news that experiments with Starch have produced results which it is claimed have real commercial importance. We use the term "convincing" with reservation, inasmuch as the statement that "a substitute has at last been discovered for natural rubber" has been endorsed by a group of well-known scientists, whose opinion must be treated at least with respect. But, what the London press seems to have overlooked is that there is nothing particularly new in the discovery of a rubber substitute, and so far not even the well-known scientists referred to—have committed themselves to a definite view of the commercia value of this latest Starch Rubber. True it has been guardedly suggested that there was "a *probability* of profit at a price of 2/6*d*. (sterling) per lb., and at least a *possibility* of production at a cost of 1/- per lb., or less". The "probability" and "possibility" are like the little "if"—troublesome provisos. That is however, quite by the way, and even so the undisputed fact of it being notorious that it is extremely difficult to calculate the commercial value of purely laboratory processes. But, given that the probability of a profit at 2*s*/6*d*. per lb., were secured, synthetic rubber would appear to be out-distanced by the natural product. Well situated rubber plantations worked upon business lines turn out the article at a cost of 1*s*. to 1*s*/6*d*. per lb., and when plantations come into full bearing and the industry is better organised there is every prospect that this cost will be materially reduced to something like 8*d*. per lb. It is against such a figure as this that the synthetic article will have to contend, and this would seem to imply considerable development beyond the stage at present attained.

Far be it from us to ridicule the new discovery: all that we desire to arrive at is that from what we can see at present, there is no chance of it being harmful or even competitive with the plantation industry of the East. It is perfectly obvious that an artificial substitute for rubber which can only be manufactured at a cost of one shilling per pound does not offer many advantages over the natural product. Moreover, it is very open to doubt whether the working costs of the new discovery can be kept down to the level mentioned; as a matter of fact, it is far more probable that the average cost of production will be nearer two shillings per pound for it must be recollected that between laboratory product and manufacture in bulk there is liable to be an enormous divergence. That, is all we need say on the subject, at the moment, which seems to have troubled Home interests unduly, though finally the suggestion that "a company is likely to be formed for the purpose of experimenting with the commercial possibilities of the discovery" makes us fancy the merits of the scare even still less. We shall not ourselves apply for shares.

CHEMISTRY AND CAOUTCHOUC.

RUBBER FROM STARCH THE LATEST DISCOVERY.

(BY A SPECIAL LONDON CORRESPONDENT.)

Artificial rubber has been proclaimed so often that it is astonishing anyone lends ear to even the most circumstantial story of its successful achievement at last. London's new sensation—and no doubt the cables have carried the announcement to Malaya—is Professor Perkin's lecture detailing the method by which synthetic rubber is to be made from starch. Every one interested in rubber seems to have got the jumps, and Sir William Ramsay has improved the occasion by telling us that "eventually" synthetic rubber must oust natural rubber from the market. "Eventually" is a comfortingly wide term. It may mean the Greek Kalends. Equally reassuring should be Sir William Ramsay's profound utterance to the effect that "so great is the demand for rubber that it will be a long time before the natural product is affected." It would consequently be unwise on the part of the planter to abandon his estates yet awhile in emulation of some weak holders who have thrown shares on the market as though Professor Perkin and Sir William Ramsay had brought the sword of Damocles down on the whole industry.

Let us not belittle the efforts of the chemist to match nature. If it were not for the laboratory the world would be without many things needful to it: in the laboratory are being tackled problems the solution of which is essential to the best interest of the future of rubber-growing. But it is one thing to take up the problems provided by nature: it is quite another to attempt to displace nature altogether. Since Talden's day how often has synthetic rubber been an accomplished fact? Where are all the great discoveries of yester-year? At the rubber Exhibition in London a year ago we saw synthetic rubber in the making. The only item of news concerning the discoverer of the process that has come our way since, is the report of his bankruptcy. Capitalists are obtuse: they do not rally readily to the support of the chemists. Yet it is not without interest to those who follow these things in London, to note that within a couple of days of the delivery of Professor Perkin's lecture, information was forthcoming of a prospectus, which is being privately circulated, of The Synthetic Products Manufacturing Company. Its modest Capital is to be half-a-million sterling. That Company for a couple of years at any rate, will experiment with the manufacture and sale of acetone and fusel oil from starch. It will turn its attention to rubber later—perhaps we should say "eventually." And when it does we are promised on high authority that it will produce rubber to sell at "probably" 2s. 6d., "possibly" at 1/- per lb. The "eventually," the "probably" and the "possibly" are qualifications which imply that with all their synthetic courage and resource, the promoters are cautious.

Not the planters and plantation companies, it seems to us, but the laundresses have need to fear this new synthetic bogey. If ten or twenty thousand tons of synthetic rubber were put on the market sometime four or five years hence, the effect on raw rubber prices would not be very serious, but the price of starching a shirt front or a white dress might become so serious that our washing would cost us more! After so many years of varying synthetic scares, conjured up from turpentine, from sea weed, from potatoes, from fish, we are not inclined to grow stiff with starch fright. All the same the planter must not adopt an attitude of indifference to the cry of "Wolf!" If the beast has failed to appear hitherto he may come some day and when he comes the planter must be ready to cope with him. Wild rubber in any case stands a poor chance, synthetic rubber, or no synthetic rubber, but the cultivator must use the interval to discover ways of economy which will not only make the immediate future more profitable but will mean that artificial rubber at 1/- per lb. could barely hold its own with plantation. Time is on the side of the planter: time which will enable him to increase his output at decreasing cost. That the chemist will even be able to put a synthetic rubber on the market at a price which need seriously embarass the planter no one believes. If synthetic rubber becomes a fact, can any one in his senses imagine that manufacturers would dare use it for any save third-rate work? Synthetic rubber as a commercial factor might depress prices: it could not ruin the plantation industry. Moreover what of vulcanisation? Nothing is said of that in connection with the starch discovery, and we know that hitherto chemists who have made their artifical rubber in ounces have had a bad time in their efforts to vulcanize it.

The planter may still sleep soundly in his bed o'nights, but a little extra vigilance by day will not be amiss. That is the true moral to be drawn from the latest synthetic discovery.



MONKEY JACKS

Will Enable you to Clear your Land Quickly and Cheaply.

The Handiest *STUMP EXTRACTORS* Made, and equally Valuable, for UP-ROOTING TREES.

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Messrs. THE STRAITS GUANO Co., Ltd., Penang.

In November 1910, I applied some of my (12 years old) trees with guano supplied by the above Company at the rate of 20 lbs. per tree. Early in July, 1911, I measured those trees, and found that they had increased in girth from 1" to 1 3/4 showing an increase of 1/4 to 3/4 inches to trees supplied with other mixtures. I consider that the flow had been increased and that the quantity had not decreased, and altogether the guano a most satisfactory manure.

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Topographical details, and coloured and typed maps, a speciality.

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Open day & night.

CEYLON RUBBER YIELDS.

There appears to be a general disposition now to take pessimistic views with regard to the ultimate yields on estates. Mr. Lampard expressed the opinion that 300 lbs. per acre will be the maximum obtainable and on Ceylon estates an average of 250 lbs. is looked for. The fact is that no generalisation is possible on the subject. Ultimate yields depend on soil and climatic conditions, proper tree sanitation and careful tapping. There will be yields of 800 lbs per acre, and there will be cases where 250 to 300 lbs. only can be looked for. Yields will also vary largely with districts and distributions of rainfall. There is an interesting little Rupee company called Korossa which owns 46 acres in the Kegalle district of Ceylon, a locality ranking far behind Kelani Valley and Kalutara districts as regards favouring conditions for rubber growth. The area is divided into a North Garden and a South Garden. The former is closely planted, while in the latter wide planting has been resorted to. The salient comparative features are

	Area acres.	Average age of trees.	No of Trees.	Number per acre.
North Garden ...	20	8 years.	2308	115
South ,, ...	26	13 ,,	5242	200

In 1907, the South Garden gave a yield of 174 lbs. per acre, in 1908, 286 lbs per acre, while in 1909 the yield was 388 lbs. per acre. In 1910 tapping was commenced in the North Garden, but the results were not kept separate from those of the South. For 1911, however, the outputs were recorded separately, with the following results.

	North Garden wide planted		South Garden close planted	
	Per acre.	Per tree.	Per acre.	Per tree.
1911	231.30 lbs.	2.05 lbs.	537.12 lbs.	2.74 lbs.

The average of both gardens worked out as follows.

Per acre.	Per tree.
408.43	2.52 lbs.

A 1912 output is anticipated of 22,000 lbs. which will work out at 478 lbs. per acre. Further progress will be watched with great interest as affording a practical example of the results obtained from both systems. Bark renewal is stated to be excellent and the tapping system adopted allows a period of four to five years for renewal.

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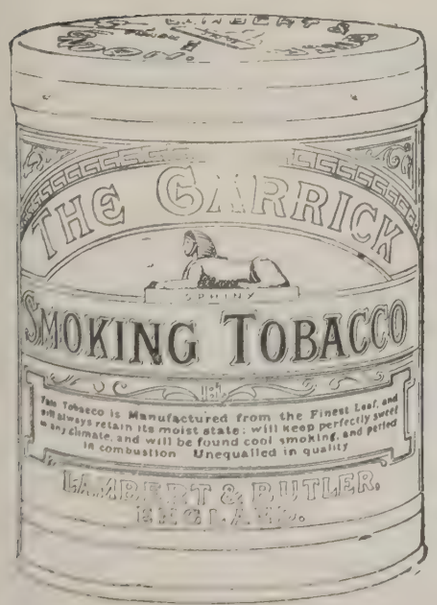
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GARRICK MIXTURE In 1/4 lb. Tins.



PRICE 90 cts. per TIN.

OBTAINABLE AT

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Also at all the principal Stores Throughout the Federated Malay States.

FRONTIER MIXTURE. In 1/4 lb. Tins.



PRICE 70 cts. per Tin.

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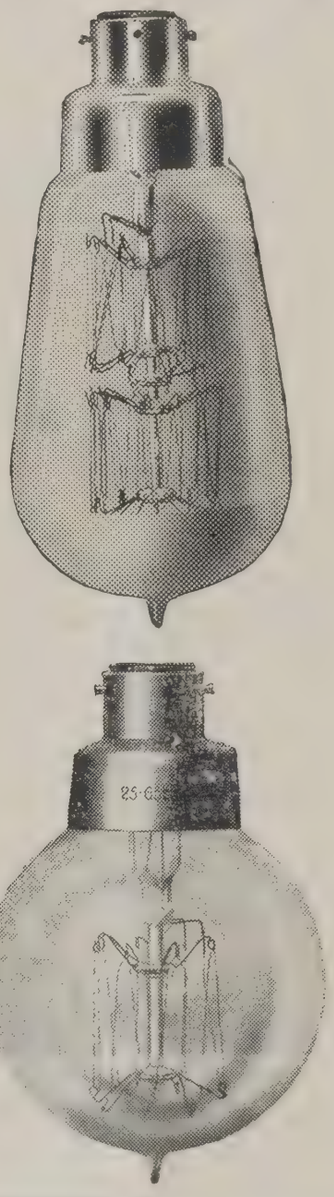
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100, 200, 300 & 400 C.P.
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CANDLE POWER.



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135 and 136 Si Phya Road, Bangkok.

CORRESPONDENCE.

THE EDITOR,
Sir,

On page 29 of your last issue, you refer to me as a non-advocate of "clean weeding."

I should be obliged if you would print my letters again, in order to correct your statement. You will find that the whole of my argument was based on having a clean weeded estate under a capable Manager.

I have never yet worked as a Manager of any estate where the weeding has cost even $1. per acre per mensem.

On the estate of 1,000 acres of which I am now manager, my bill for weeding 8 times over 1,000 acres works out at $3,500, for this year to the end of June. The last report of my visiting agent, says, "I found the property, with exception of ravines absolutely free from weeds, of any sort." This is dated 30th June 1912.

The reference to ravines is true, as the ravines have not been planted or kept clean, but extra acreage on high and dry land has been opened to cover the area lost by ravines. The arguments put forward by me in 1910 were in reference to a clean weeded versus a clean cleared estate, and I still hold the same opinion as I did then.

Touching the matter of timber clearing, it would be interesting to know if the long article re. blasting timber of your issue of a fortnight ago was paid for as an advertisement, or was written by your goodself. I have a faint recollection of seeing a printed circular of Messrs Nobel's very similar in wording, and with certainly the same pictures of stumps hopping out of the ground.

I note you advise your readers to try this method of clearing timber. On what grounds do you give such advice? Have you experimented or actually seen experiments? Unless you have done either, I think your advice merely meddlesome.

The method of clearing timber by blasting with gelignite is both expensive, and most unsatisfactory, in that it removes timber (or splits it up, I should say) above the ground but does not remove the timber below the ground.

I write from experience, having had an exhibition of the method on this estate by Messrs. Nobel's Agent. He himself admitted the great cost and unsatisfactory results of the blasting of stumps.

Possibly in the future you may be a little less hasty in proposing methods of timber clearing of which you apparently know nothing.

It may possibly save a few people's pockets.

Yours faithfully,

MARKET GARDENER.

KAJANG,
10th July 1912

[There is no necessity for reproducing Market Gardener's letter of October 1910. Our statement as appearing in our issue of 6th instant that Market Gardener and Mr. Gordon Croal were not advocates of clean weeding, should read *not advocates of clean clearing.* We regret the error, which was purely a typographical one.

Market Gardener's remarks regarding the insertion of the article in our last issue re tree stump blasting and our footnote thereto is not only in bad taste but savours of intermeddling with our affairs. If Market Gardener had taken the trouble to look at the foot of the article he would have discovered its origin, or whatever one may choose to call it. As to whether the article was paid for as an advertisement, or not, Market Gardener ought to be best able to satisfy his morbid curiosity by making the enquiry of Messrs. Nobel's agent, who judging from Market Gardener's statement has given the show away by admitting that the cost of tree stump blasting was great and the results unsatisfactory.

Regarding Market Gardener's queries and inuenendoes generally we can only tell him that we know our business quite well enough, and at any rate are not in need of a mentor of his calibre. We have the interests of the rubber industry at heart, and the trust and confidence of a wide circle of the leading planters in British Malaya, and are not likely to jeopardize the latter by being "hasty in proposing methods of timber clearing" whereby a few people may be out of pocket.

It might interest Market Gardener to know that we have just heard that a Planter last week used dynamite for blasting out holes for planting. It appears that a cartridge of Dynamite was sufficient to blast out a hole of just about the right size, and that the fumes created effectually cleared the surrounding earth from all kinds of injurious parasites. This points to Dynamite etc. coming into more general use.

If Market Gardener elects to write again to our periodical, which we very much doubt, his communication must be free from any insinuation, or his letter will not be published—Ed.]

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☛ ***All orders will receive prompt attention.***

KHOTA TAMPAN'S DIFFICULTIES.

Khota Tampan is a North Perak property floated in 1910. The area comprised is 2,000 acres. The planting history was—

129 acres in 1906.
72 ,, ,, 1907.
88 ,, ,, 1908.
62 ,, ,, 1909.
31 ,, ,, 1910.

The purchase price of £12,000 payable as to £6,000 in shares was not excessive as purchase standards went at the time. The vendors however saddled the company with options on £7,500 shares. Whether options are due to genuine belief in the future prospects of an undertaking and a solatium for parting with an estate at a knock out price, or rather a ruse designed for making the public believe that the undertaking has brilliant prospects is difficult to divine. As it has been a favourite device of the worst form of company promoting known in the City of London we are inclined to look upon options with suspicion. However none of the options have been exercised, and will hamper the freedom of action in the matter of raising further capital until December 31st 1912. Like many others of the younger companies labour difficulties have constituted a heavy handicap. And what are the results? The labour shortage has rendered the cost of upkeep relatively high. Further the weeding of certain portions of the planted area has fallen into arrear. There is no greater mistake than that of making planting extensions at the expense of the proper cultivation of the area already planted. It is difficult to say who is to blame, for an extension of 163 acres was planted up, while weeding of the portion already planted was neglected. This means further difficulties and further expense. The following shows how development expenses are growing and demonstrate the futility of the doctrine industriously advanced in the "Times" and the lesser "Financial Times" by doctrinaire writers who advance the ridiculous theory that an acre of rubber can be brought into bearing at a cost of £30 per acre—

Year.	Planted area acres.	Extensions. acres.	Development expenses £	Cost per planted acre. £
1910	351	31	7,913	20
1911	382	163	8,775	16

As a maiden crop of 8,943 lbs. was obtained in 1911, probably from the 129 acres planted in 1906, the upkeep of the immature area was probably as high as in 1910. And then the work was only imperfectly carried out. The start was promising, 2,000 acres with 351 acres planted up for £12,000. To-days position is, subscribed capital of £31,000 exhausted, overdrafts at the Bank, and planted area not in first class condition. The estimated output for 1912 is 24,000 lbs. How much net revenue will result? Probably not more than £3,000. And how is further capital to be raised? These are the problems daily facing many of the younger producers, which the superficial valuation mongers so overvalued, and to utter failure of whose extravagant and wild calculations much of the apathy characterising the share market is due.

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A. C. HARPER & Co.	**Port Swettenham,**
The Malacca Rubber Plantations Ltd.	**Malacca.**
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D. K. SOMERVILLE,

General Manager

CATCH CROP FETISH.

THE PINEAPPLE FAILS.

THE BUKIT SEMBAWANG.

(By MID-EAST)

The catch crop fetish dies hard. It is less than a year ago that the shareholders were given a dissertation on the great advantages to accrue from the interplanting of the rubber with pineapples as a catch crop. They were told that pineapples do not injure the soil so much as lalang does. This seemed a rather remarkable statement as we have never been aware that planters were in the habit of cultivating lalang on the rubber estate. A collection of the speeches of some of the non-rubber Chairmen at the London meetings would reveal some gems of planting knowledge. The advantage claimed for the succulent fruit were that its cultivation enabled the planting to be economically carried out, and the planted area maintained until the fifth year at a very low cost. Then we presume the Manager takes the Magician's wand, exclaims Hey-Presto! Fly, and the roots disappear by magic, and the ground is clear for the tapping coolies. The Chinese squatters, who undertook the planting, the shareholders were informed, receive the benefit of the profit from the pineapples during the period of their contract and the total cost to the company comes out at a low figure. Later on in the speech it was stated that the planting of the remaining available area will bring the total planted area up to about 8,000 acres, and this would require a large amount of capital, and despite big cash resources of £79,000 it would be impossible to bring the area to maturity were it not that the (blessed) interplanting of pineapples rendered planting and maintenance so inexpensive. Some people are so enamoured of pineapple catch crops that they recommend interplanting pines with rubber but we are of a different opinion. The report tells us that owing to the difficulty experienced in harvesting and marketing the pine apples and coconuts, and in view of the European supervision required, the decision has been arrived at to sell by contract the whole of the produce of the estates other than rubber, so that less revenue will be received from pineapples and coconuts than anticipated, but there will be a gain owing to reduction of working expenses and more efficient supervision of the rubber. We now learn that the whole of the produce up till 1916 has been sold to Chinese contractors for the sum of £9,500. The directors have been pursuing the policy of throwing a mackerel to catch a sprat. Will £9,500 offer any adequeate compensation for the retardation of rubber growth for over a year. Already there is a talk of using manure to bring on the backward rubber. The interplanting of coconuts and rubber is to be discontinued and the coconuts cut out. We fear that the Bukit Sembawang shareholders will have to face other disappointments before this huge property of 8,000 acres with its large area of immature rubber is brought to maturity.

PATALING RUBBER ESTATE SYNDICATE, Ltd.

The interim dividend of 50% declared by this Prince of Rubber companies must afford great satisfaction to its shareholders. This years estimate of crop is 390,000 and the output for the six months (Jan. — June) is 204,119, an unmistakable indication that the estimate will be exceeded, as we have the "bumper" crop months of the year still to come. Pataling has made some fine forward sales, and on the presumption that its cost of production will be the same as last year and the gross average price realised this year 4/6, the profit will be quite sufficient to maintain last year's distribution of 250%. Pataling stands in the enviable position, like a few other companies, of having its capital account closed, and its shares at the present quotation of 37/6 yield 13% to the investor.

FORWARD SALES OF RUBBER.

We have received from Messrs. Sime, Darby and Co., Ltd. Malacca, the following report of forward sales.

Pajam Ltd.—12 Tons No. 1 Crepe @ 4/6½ per lb., delivery in equal lots, January to June **1913.**

Pegoh Ltd.—24 Tons No. 1 Crepe @ 4/4¾ per lb., delivery in equal lots, January to December **1913.**

Do. 12 Tons No. 1 Crepe @ 4/4½ per lb., delivery in equal lots, January to December **1913.**

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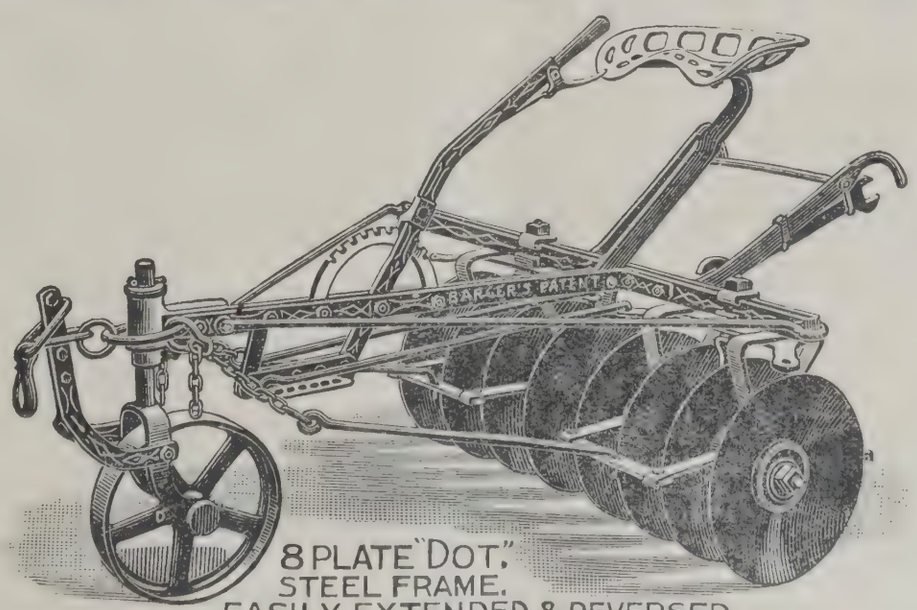
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We will send you one free on application.

INDO-CHINA RUBBER.

In our issue of 30th March last we quoted the opinion of M. Michelin of Tyre fame regarding Indo-China as a rubber producing country. We are now in a position through the courtesy of Mr. Andre Cremazy President of the Planters Association of Indo-China in Saigon, to give the certificate of analysis of the Cochin China rubber exhibited at the International Rubber Exhibition last year. The value of the analysis, says Mr. Cremazy, is indisputable having been made by the Chemists of the North British Rubber Company. Mr. Manders the organising Manager writes to Mr. Cremazy as follows—

The Certificate in respect of same will now be issued.

Colour Test	8	points
Chemists' test for purity	17.5	..
Manufacturers' test	64.	..
	89.5	,,

The highest possible number of points that could be obtained was 100, and the total number secured by the winner of the "India Rubber Journal" Shield, was 96 points.

I herewith give you the complete Manufacturers' test in respect to the vulcanisation, the test is exceedingly satisfactory in cure with a standard mixing composed of 50% Zinc Oxide, 3% Sulphur and 47% india rubber in the average time of $1\frac{1}{4}$ hours at 280°F.

In respect to strength, the figures are as follows :—

Tensile Strength Test piece $\frac{1}{2}$" x $\frac{1}{4}$" x 2" between grips.	Extension	Strain	Stress	Set
25 kilos	$8\frac{1}{2}$"	$4\frac{1}{16}$"	440lbs.	0
Test of Fine Hard Para				
27 kilos	$9\frac{3}{4}$"	$4\frac{7}{8}$"	475.2lbs.	0

This should please the Governor General as it shows the good quality of the rubber produced in Indo-Chine.

You will see by the report of the test of Fine Hard Para and this is only given to show the difference in value between that, and the rubber produced in Indo-Chine.

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27, Station Road, Ipoh.

Telegrams: "UBAT, IPOH." Telephone No. 64

DUFF DEVELOPMENT.

IMPORTANT DEAL WITH THE KELANTAN GOVERNMENT.

In our issue of 17th February we stated that an arrangement might be entered into with the Kelantan Government by the Duff Development Company whereby its concession might be modified in return for a substantial cash payment on the part of the authorities. The negotiations have now been concluded. The company is to obtain £300,000 for a surrender of the old charter with some of the rights, which are of little value, whereas those which can be best developed are confirmed and further concessions given. The additional capital should prove of the greatest value in developing the potentialities of the undertaking in its trading, planting, dredging and mining aspects.

Under the new arrangement the present lease of 50,000 acres of agricultural land is surrendered, while much more valuable concessions are granted. Among them

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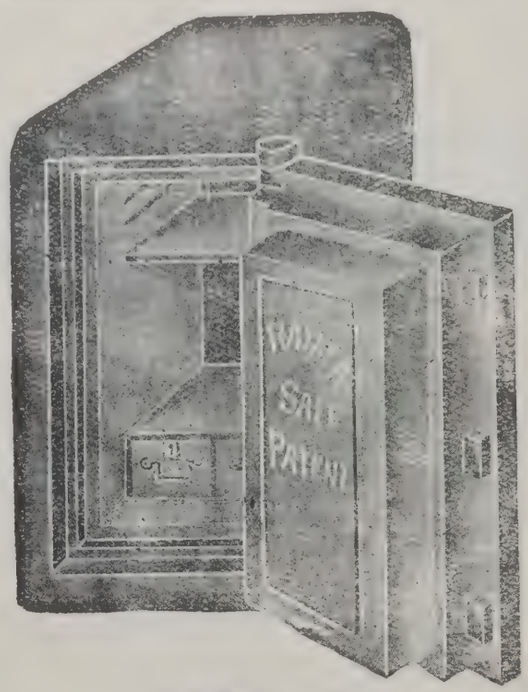
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are the sole right to select blocks of land, for agricultural purposes, of an aggregate amount of 50,000 acres. If physical features permit these blocks are not to be less than 2000 acres each. The grants are to be in perpetuity with the small annual quit rent of 25 cents per acre. The areas already planted with rubber are included. The right need not be exercised until within twelve months after the government has handed the Company a plan showing the definite route of the proposed railway. This is tantamount to the right to choose the most valuable blocks along the line of route.

The second important concession is the sole prospecting rights for minerals over the whole area of its present concessions viz, 2,500 square miles for three years from January 1st 1913. At the termination of the period certain specified areas can be acquired rent free on mining leases. In the Sokor district, sole prospecting rights are granted over an area of 78 square miles for five years after the railway has been constructed through the district. On the expiry of the period mining leases can be taken up over 3000 acres. This right is extremely valuable as large and valuable ore deposits have already been discovered in this district. The dredging rights are continued till October 1940, also the sole right to cut and work timber throughout its present concession.

Various other important rights are also conceded. The Company has been appointed contractor to the Government for landing at Kuala Kelantan large quantities of railway material and also for providing sleepers for the projected railway, which is to pass in close proximity to the company's various plantations. These rights are of the greatest value. Kelantan is to be opened up. The advent of the railway will stimulate enterprise in every direction. The Duff Development Company is on the spot and in the position to secure all the advantages of the exploitation of the country from the start.

The substantial sum of £300,000 hard cash in hand should be of material aid in the work. All energies should be concentrated on the commercial side of the undertaking. Mining and prospecting enterprises are generally not the means of making, but rather of dissipating big fortunes. At the present time in Canada and Rhodesia the big fortunes are being made in land, railway construction, transport services, trading and manufacturing, and the Duff Development management will be wise if it devotes all its resources to solid business and leaves the mining, prospecting and dredging to the more speculative portion of the community to exploit.

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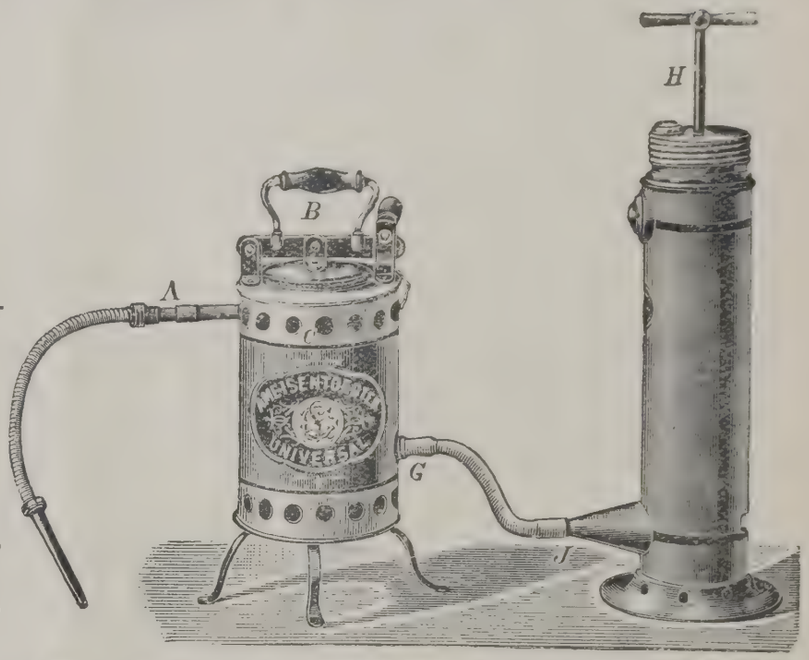
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FEDERATED SELANGOR RUBBER.

AN EXCELLENT DIVIDEND PAYER.

The Seventh Annual Report of the above Company, which has been only recently issued, affords interesting reading and should help to impress on some people's minds the fact, that some of our old Producers have little to fear from competition with Synthetic rubber as they are even now able to produce the natural product at 1/- a lb.

The Company, as is well known, is one of the Naftel Rutherford group, which includes Bukit Rajah, North Hummock, Harpenden, Tremelbye and Damansara, the Directors being three of the best known men in the Rubber World.

The stand out feature of the Report appears to be the recommendation of a final Dividend of 50% making the total Dividend for the year 140%. It must not be imagined that this final dividend of 50% is being paid by sacrificing allocations to Reserve fund and by reducing the balance carried forward, for £1,000 is to be placed to Reserve and the carry forward represents £3,491–1–0.

The dividend forecasts even by the most optimistic for 1911/1912 did not exceed 120%, and yet this company has been able to pay 20% more without in any way weakening its financial position. This achievement is noteworthy for another reason, namely, that Federated Selangor is one of the few old producers, that has been able to maintain its dividend at its 1910/1911 standard.

The amount of rubber harvested was 217,810 lbs., against an official estimate of 200,000, and as compared with 178,560 lbs. the previous year. The average gross price realised per lb. was 4s. 10. 52d. against 5s. 11. 54d. last year. The estimate of crop for the current year is 260,000 lbs., and the yield for the three months ended June last was 61,702 lbs. As the best crop months are yet to come, namely September, October and November there is no doubt the estimate will be easily secured and will most probably be topped as was the case last year.

The total number of trees tapped last year was 84,900, of which 14,632 were not tapped during the whole period. The average yield per tree was 2.85lbs.

The cost of production f. o. b. exclusive of Bonus to staff, and Depreciation was 1s. 0. 56d. per lb. a very slight increase over last year's figure.

A very important factor is that all the expenditure incurred in Selangor namely £11,400–12–0, has been charged to Revenue, and the only addition to the capital cost of the Estate during the year has been the sum of £1,292–17–7, being expenditure on Buildings and Machinery.

The total expenditure on the Estate works out at about £11 per acre average for the whole cultivated area of 1,009 acres and is exceedingly low in view of the fact that it includes all expenditure on Rubber not yet in bearing.

Another very healthy sign is the granting of a substantial Bonus to the staff in Selangor. This method of extra remuneration is coming more into vogue and there is no doubt that it makes for greater efficiency and induces the employees to take a keener interest in the economical working of the Estate, thereby reducing the producing cost and enhancing the earning capacity of the Property.

The property of the company, comprising Sungei Puloh Estate, is situated in the Kapar District of Selangor and has for its neighbours such Estates as Shelford and Vallambrosa. The total area of Sungei Puloh is 1,059 acres of which 1,069 are cultivated, there being about 128,397 trees on the property.

The soil, transport and labour conditions are perfect and the Manager of the property, Mr. H. Case, is one of the soundest and most capable planters in this country, to whom in no small measure the credit for the splendid position occupied by Sungei Puloh, is due.

The Company is in a sound financial position, the book cost of the estate, less Reserves and Carry forward, working out at a little over £21 per acre. The capital account is practically closed, except for any additional Buildings and Machinery that may be necessary. It does not seem likely that the balance of the authorised capital, namely £8,600, will be issued, as there is at present no need for any further capital.

The shares are a first class Investment lock up and can be safely bought up to £10 to yield a minimum 10% for some considerable time. The Company should be in a position to repeat its last Dividend this year owing to its low cost of production and the almost certainty of prices for the raw material keeping in the neighbourhood of present rates for some time yet.

The potentialities of Sungei Puloh can be seen at a glance from the following :—

Planted. acres.	Output per acre. lbs.	Total output. lbs	Net profit per lb.	Earning capacity.
1,009	400	403,600	1s	76%
...	600	605,400	1s	114%

CAPITALISATION PER ACRE.

A COMMON ERROR.

A very common mistake, made by shareholders and others in comparing the merits of two or more companies, is to take the capital of a company and divide it by the total number of acres planted and regard the figure thus arrived at as the capitalisation per acre.

If this were done in the case of all Companies alike, most old Producers, who have long ago closed their capital accounts and are upkeeping their immature areas out of revenue, the soundest financial policy for rubber companies to adopt who can afford to do so, would appear heavily over-capitalised as compared with most boom flotations with their thousands of acres of young rubber and their hopelessly inadequate working capitals.

It would certainly be the right method of arriving at the capitalisation rate per acre in the case of a Company whose entire planted area happens to be in bearing or very nearly so, and whose upkeep of the immature portion is being paid for out of revenue. Very few companies, however, are at present in this happy position, the majority having their capital accounts still open, all expenditure on upkeep of immature areas being consequently charged to this account.

In the case of young Producers a shareholder must make pretty sure that the capital issued will be sufficient to bring the whole planted area into bearing, before he sets out to find out the capitalisation per acre of such a Company. It is by no means an easy matter to estimate, as several factors have to be taken into account.

Further planting extensions may be taken in hand, requiring more capital expenditure. In some cases by planting out new areas, granted the capital to be sufficient, young companies are often able to reduce their capital cost per acre.

On the other hand if insufficient capital had been provided in the first instance for bringing the whole planted area into bearing and more capital has to be subscribed for later on, the capitalisation per acre must naturally increase. It is well to bear in mind these facts as they should help to correct a much too common error.

RUBBER DIVIDENDS.

The Pros. and Cons. of the Up-to-the-Hilt Policy.

(By Demosthenes.)

There seems to be a good deal of difference of opinion as to whether a rubber company should pay all its profits away in dividends, after providing for depreciation, without building up a Reserve fund and leaving a substantial amount to be carried forward, or pay a smaller dividend and allocate a certain sum to Reserve and carry forward a fair amount, the two latter items going to form additional working capital for the estate.

To my mind it seems to be only a question of "quot homines tot sententiae." It is certain that the same policy cannot be applied to all companies. Rubber Companies earning large profits and having no immediate use for more working capital will be hardly justified in placing large sums to reserve unless the Reserve funds are to be invested in some undertaking other than Rubber as a safeguard. Similarly in carrying forward large sums they will not be acting fairly by a large body of shareholders who have bought their shares at high premiums and have been anticipating large dividends.

It is clearly the duty of the Boards of such companies to pay out as much as possible in the way of dividends, always granted there is no likelihood of any fresh capital being required to bring the estates to the bearing stage.

On the other hand the Boards of those companies that have large immature areas far from the producing stage, and the sufficiency of whose working capital is not absolutely certain would be well advised not to pay out all the profits earned, but instead should recommend the payment of a dividend as low as possible, compatible with the price of the share, placing a substantial sum to Reserve year after year till it is quite sure that no further capital will be required to bring the estate into bearing.

It will I think be wiser to do this than to pay out all the profits, and when funds are insufficient for upkeeping the estate, to issue more capital and thereby permanently injure the dividend earning capacity of the Company, and consequently bring about a depreciation in the market value of the shares.

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PLANTERS (F.M.S.) RUBBER ESTATES, Ltd.

This Company was floated in 1911 with a capital of £80,000 in £1 shares, of which only 50,000 have been issued 10/- paid, and 10,000 shares fully paid in full satisfaction of purchase price. The property acquired is 2,700 acres of lalang and virgin jungle situated about 10 miles from Seremban in the State of Negri Sembilan. The board of Directors is a first-class one composed of some of the leading men in the rubber world, viz., Messrs. G. G. Anderson, J. A. Macgregor, C. M. Cumming, A. B. Lake and F. M. Porcher. With such a board the company bids fair to become a leading one in the F.M.S. The area planted last year was 1,538 while a further 462 acres are to be planted this year, and which will complete their planting programme for the present. The company are fortunate in having a good labour force. The prospectus anticapated bringing into bearing 2,500 acres, at £30 per acre which is considered far too optimistic by that well known writer "W. A. T." However, cash resources are ample we think for present requirements and there is besides the uncalled 10/- on 50,000 shares and 20,000 unissued shares at £1. The shares are an excellent lock up if obtainable round their par value or even at a small premium, provided an investor can afford to wait and has no objection to the uncalled liability of 10/- per share. The estate should be revenue-producing in 1916.

JERAM RUBBER ESTATES, Ltd.

This Company which closed its financial year on 31st March last has its property in excellent growth, and cost of production is low. Its output last year left official estimates far behind, as also the usual F.M.S., standard of output, which may be put down at say 43,300. The rubber actually harvested on Jeram from 1st April 1911 to 31st March 1912 was 47,952 lbs. The dividend just paid of 10% is an improvement on last year. The estimate for 1912-13 is 73,500 lbs., which we feel sure will be exceeded, and the dividend outlook for the current year is promising. The present quotation for this company's shares, $\frac{7}{8}$ premium, is quite justified we think.

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PATENT LATEX CUP HOLDER.

Messrs Guthrie & Co., Ltd. have just issued a particularly neat booklet re their Patent Two-legged Cup Holder. The drawings and photographs clearly illustrate the uses of this invention and the directions re fixing the holder are short and concise.



The above illustration shows the side view of the holder. It will be noticed that though the light wire round the tree is perfectly slack the cup is supported at the proper angle. The slack wire allows of the tree expanding without the wire being let out.

The price of these hangers is $10. per thousand, or $13. with a thousand lengths of 40" light wire, and they have already found much favour among Estate Managers who want a cheap and permanent cup holder.

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The Singapore Chamber of Commerce Rubber Association held its

Forty-third Auction on the 9th Instant.

Offered for sale—

238 cases, Pcls. 237.17 or 31,623 lbs.

Sold—224 cases, Pcls. 225.92 or 30,123 lbs.

Prices realised :—	$	$
Sheet Smoked	230	to 245
do. Unsmoked	236	to 244
Crepe No. 1	239	to 250
do. „ 2	230	to 239
do. „ 3	212	to 231
do. „ 4	160	to 204
Scrap Virgin	179	to 205
„ Untreated	156	to 190

Forty-fourth Auction on the 16th Instant.

Offered for sale—

152 cases Pcls. 142.55 or 19,007 lbs.

Sold—152 cases Pcls. 142.55 or 19,007 lbs.

Prices Realised :—	$	$
Sheet Smoked	241	to 253
do. Unsmoked	237	to 252
Crepe No. 1	243	to 256
do. „ 2	231	to 241
do. „ 3	219	to 225
do. „ 4	191	to 201
Scrap Virgin	186	to 223
do. Untreated	181	to 187

Messrs. Sime, Darby & Co., Ltd., Malacca report that the output of the Middleton Tin Mines for March was 35 piculs.

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RUBBER CROP RETURNS.

We are much indebted to the management of the following estates for having so readily responded to our request for particulars. May we remind those who may have overlooked to send us the figures to do so in time for our next issue :—

Name of Estate.	No. of lbs. June	Total lbs. to date.
Allagar ...	6,350	36,150
Alor Gajah ...	3,570	20,685
Anglo-Malay ...	61,966	364,553
Ayer Kuning (F.M.S.)	3,660	15,277
Ayer Kunning R.E.L.	1,920	10,286
Ayer Molek ...	6,004	44,047
Ayer Panas ...	9,800	35,620
Ayer Tawah ...	2,341	9,488
Ayer Hitam ...	1,677	4,346
Bagan Serai ...	6,900	29,134
Balgownie ...	14,100	38,500
Bandar ...	701	4,943
Banteng ...	6,297	12,326
Batak Rabit ...	6,966	52,060
Batang Malaka ...	2,211	10,987
Batu Caves ...	31,019	158,342
Batu Mahang ...	3,563	25,850
Bakap ...	9,594	71,298
Bernam-Perak	3,978	38,868
Beverlac ...	11,652	58,195
Bidor ...	12,135	35,424
Bikam ...	11,324	66,053
Blackwater ...	6,574	37,554
Bradwall ...	5,891	32,380
Braunston ...	6,686	44,056
Broome ...	5,411	11,511
Bruas-Perak ...	750	3,512
Bukit Cheraka ...	15,270	68,511
Bukit Cloh ...	9,167	76,822
Bukit Ijok ...	3,312	15,192
Bukit-Jelutong ...	2,036	23,109
Bukit Kajang ...	19,082	192,442
Bukit Katil ...	2,849	30,332
Bukit Lintang ...	14,500	137,310
Bukit Panjong ...		
Bukit Rajah ...	35,982	96,225
Bute Pl. ...	564	564
Carey United ...	13,750	100,250
Castlefield ...	12,898	154,618
Changkat Salak. ...	2,515	20,260
Chemor United ...	2,304	11,022
Cheng ...	5,900	56,839
Chersonese ...	22,311	138,725
Cheviot ...	7,827	39,429
Chimpul ...	1,277	7,840
Cicely	19,949	51,287
Cluny	6,700	26,108
Dennistown ...	13,090	62,448
Dominion ...	8,527	42,264
Edinburgh ...	13,500	80,600

Name of Estate.	No. of lbs. June	Total lbs. to date.
Eow Seng ...	3,750	19,062
Escot	1,810	14,162
F.M.S., R. Co. ...	71,750	71,750
Fed Sel ...	22,165	61,702
Galang Besar ...	20,000	161,600
Gapis ...	11,500	69,500
Gan Kee ...	1,300	10,510
Garing ...	1,495	6,685
Gedong ...	4,013	25,302
Glenshiel ...	12,356	68,196
Glenealy ...	2,702	14,213
Golconda ...	20,485	114,064
Golden Hope ...	10,498	60,156
Gula-Kalampong...	39,300	197,000
Harpenden ...	24,700	139,100
Hayoep R. E. Ltd.	4,262	16,845
Heawood ...	2,746	13,060
Hevea (Johore) ...	3,140	29,085
Hidden Streams ...	1,771	4,574
Highlands & Lowlands	64,123	358,971
Holmwood ...	2,744	10,402
Inch Kenneth ...	23,000	23,000
Indo-Malay ...	1,925	13,394
Jeram	6,065	13,485
Jong-Landor ...	6,711	49,129
Jugra ...	19,165	60,111
Kajang ...	2,317	10,370
Kamuning ...	18,014	220,965
Kampong Kuantan.	8,300	43,660
Kapar-Para ...	40,870	232,690
Kedah ...	6,133	6,133
Kempas ...	2,970	7,990
Kempsey ...	9,046	49,163
Kepong ...	11,500	61,500
Killinghall ...	1,437	14,324
Kinta Kellas ...	5,800	18,850
Klabang ...	5,001	23,493
Klanang ...	19,500	100,290
Kombok ...	5,387	30,469
Krian R. P. ...	5,720	11,063
Krubong ...	1,760	11,107
Kuala Lumpur ...	78,750	78,750
Kuala Selangor ...	19,434	110,372
Kuala Kubu ...	2,130	6,664
Kukub ...	3,529	21,570
Kurau ...	11,000	48,585
Labu	29,449	162,237
Lanadron ...	43,039	248,340
Langat River ...	7,755	41,334
Lapan Utan ...	3,870	13,546

Name of Estate.	No. of lbs. June.	Total lbs. to date.
Ledbury ...	23,341	126,523
Lendu ...	1,150	3,376
Linggi ...	80,000	493,159
London Asiatic ...	54,606	271,784
Lower-(Perak) ...	1,830	9,231
Lowin ...	2,107	10,703
Lumut ...	13,273	82,292
Madingley ...	1,986	5,851
Majedie ...	1,131	6,609
Malacca R. P. ...	170,000	830,000
Malaka Pinda ...	7,517	50,463
Malakoff ...	11,900	54,330
Merlimau ...	11,720	52,190
Merton ...	3,865	18,637
Morib Pl. ...	1,195	1,195
Mount Austin ...	16,100	45,500
Narborough ...	2,867	23,667
New Crocodile ...	5,113	23,399
North Hummock ...	13,280	128,097
Padang Java ...	6,640	17,740
Pajam Ltd. ...	14,750	109,500
Pantai	3,500	21,100
Pataling ...	32,134	204,119
Pegoh	20,570	154,320
Penang S.E. Ltd...	40,705	216,429
Pendamaran ...	18,500	78,966
Permas ...	2,767	20,330
Permata ...	1,550	11,795
Perak R.P. Ltd....	22,958	68,301
Port Dickson-Lukut	6,239	19,270
Punggor ...	2,105	2,105
Radella ...	5,520	26,710
Rantau Panjang ...	8,711	42,373
Ratanui ...	8,084	55,275
Riverside ...	11,100	63,962
Ribu ...	9,765	39,416
Rubana ...	30,500	60,500
Rembia ...	3,810	33,092
R E of Johore ...	7,422	28,522
Rubber E. of Krian	11,080	51,195
R. C. of Malay ...	6,004	15,941
Seaport ...	13,684	130,201
Sandycroft ...	8,364	51,255
Seafield ...	40,924	205,532
Selaba ...	24,233	132,779
Shelford ...	11,500	77,200
Straits Rubber ...	114,400	629,575
Strait Sett. (Bertam).	21,000	58,950
Strathmore ...	1,266	4,349
Selangor ...	41,009	256,441
Senawang ...	18,167	78,846
Sendayan ...	9,763	47,948
Selangor United ...	2,709	9,267
Seremban ...	27,497	165,172
Shalimar ...	3,171	16,043
Singapore Para ...	15,345	117,791
Sua Manggis ...	1,701	4,759
Sungei Bahru ...	2,222	17,555
Sungei Batu ...	2,700	20,652
Sungei Buaya ...	8,575	67,405
Sungei Choh ...	16,515	69,152
Sungei Kapar ...	36,400	216,200
Sungei Krian ...	4,615	24,656
Sungei Kruit ...	9,516	47,129
Sungei Liang ...	2,499	24,502
Sungei Salak ...	7,990	35,490
Sungei Serdang ...	6,120	55,662
Sungei Way ...	21,660	109,518
Sungkai Chumor ...	18,000	116,164
Tali Ayer ...	18,733	37,233
Tanah Merah ...	545	545
Tandjong Bringin.	3,891	27,224
Tangkah ...	5,518	31,533
Tebrau ...	14,237	113,811
Tebong ...	8,000	29,000
Third Mile ...	7,213	28,525
Tremelbye ...	26,100	230,500
Trolak	5,104	30,067
Ulu Rantau ...	15,739	90,134
United Malacca ...	4,200	8,200
United Betong ...	3,005	14,884
United Temiang ...	6,670	58,287
Val d'or ...	2,600	14,839
Vallambrosa ...	35,800	102,200
Yam Seng ...	11,039	77,401

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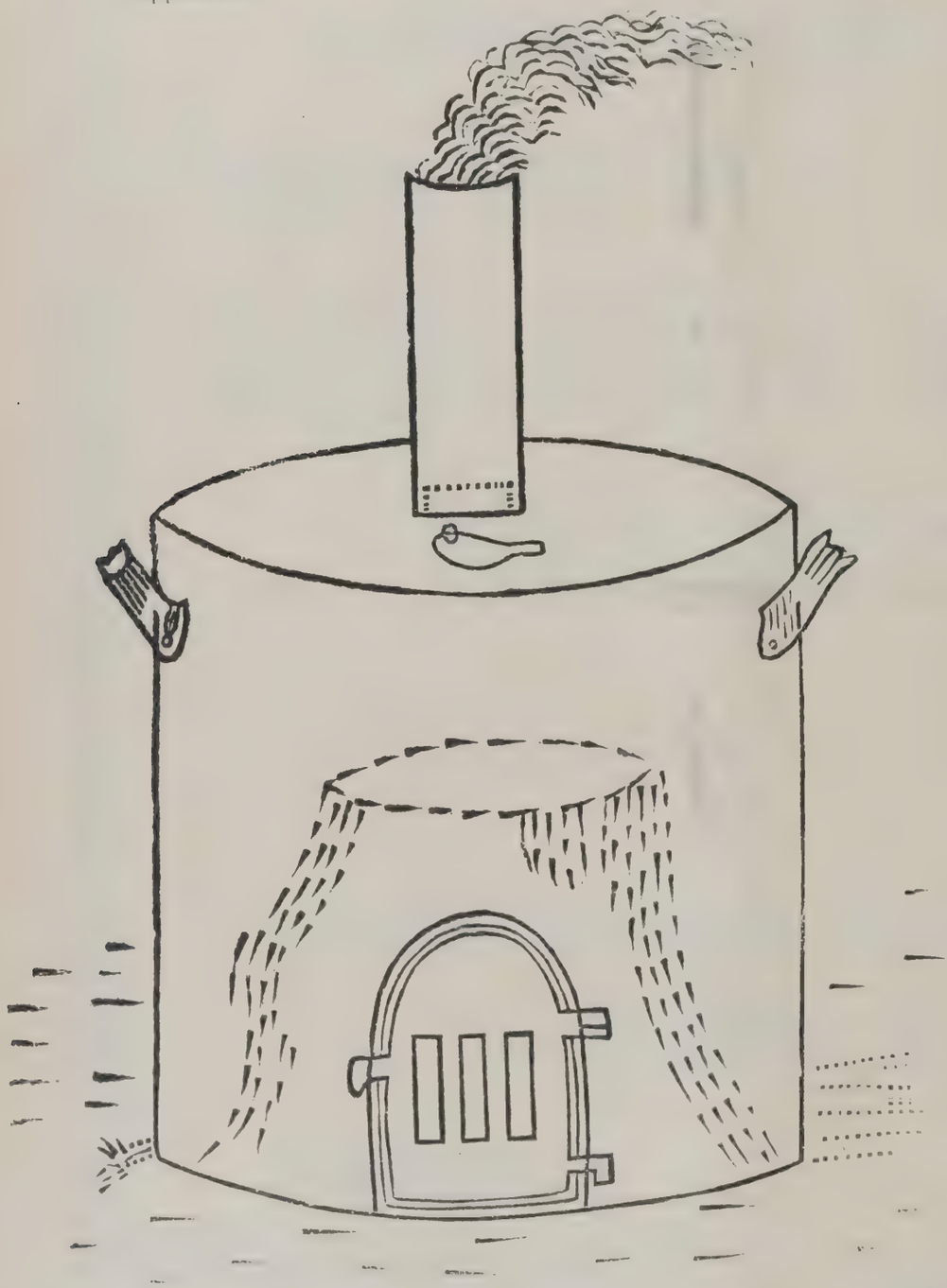
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TREE STUMP BURNING.

With reference to D. H's enquiry in our last issue, a correspondent from Singapore sends us a sketch of an apparatus which he states will burn out stumps in a very efficient manner. We are glad to reproduce this apparatus.



The apparatus can be made of Galvanised iron and our correspondent considers the cost will be under $10 a piece and can be manufactured in any of the towns in the Native States. It can be made in sizes to suit requirements. The process is to saturate the bottom of the stump with either crude oil or petroleum, cover with machine and set fire. It will burn better if the door is turned to face the wind.

We are obliged to our Singapore correspondent for giving our readers the benefit of his experience

SYNTHETIC RUBBER.

COST AND SELLING PRICE.

In the columns of the "Financial Times" there appears a letter from Messrs. Strange & Salford, Ltd., who state that, as organisers of the research group represented by Professor Perkin at the lecture to the Society of Chemical Industry held in London they make the following statements as it has been obvious during the last few days that Professor Perkin's statements as to probable cost and selling price of synthetic rubber have not been clearly understood.

"The process for the manufacture of synthetic rubber employs starch containing substances as the raw material. The starch in maize costs on the average 1d. per lb. Only five operations are required to convert the starch into rubber, and these are known to proceed easily, giving good results. The only other materials required are common salt, costing, say, 30s. per ton; lime, costing, say, 30s. per ton; coal, costing, say, 15s. per ton. The total cost for the raw materials to make 1 lb. of rubber does not exceed 2d. With such cheap and plentiful raw materials it is obvious that there is a large margin for manufacturing expenses if 4s. per lb. is taken as the cost price. In fact, it is probable that when experience has enabled the large scale plant to be perfected, the manufacturing cost will be reduced to between 4d. and 6d. per lb. Professor Perkin suggested that 2s, 6d. per lb. would be the probable selling price for some years to come. This calculation is based on the following considerations:—It is probable that at a selling price of 2s. 6d. per lb. more than half of the world's output of rubber would become unprofitable to collect. This would include the bulk of the wild rubber, including Para. It is therefore probable that the first phase of the inevitable struggle will be to leave the field divided between plantation rubber and synthetic rubber, and there is, of course, the possibility that, with the demand for rubber steadily increasing, it will be some years before it is necessary for the manufacturers of synthetic rubber to lower their prices to such an extent as to seriously interfere with the plantation industry."

[So mote it be. Ed.]

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Largest Sale in the World



THE "DAILY MAIL" EXCHANGE.

Quite a plethora of ridicule, we notice from papers to hand by last mail, is being levelled at this great Daily on its assuming the role of a Share Broker. A paper reputed to have the largest circulation in the world can perhaps draw large crowds to its "Share Bargain Counter," but as a correspondent to the "Financial News" remarks, buying shares in a haphazard way without adequate knowledge on the part of the purchaser is a distinctly dangerous proceeding, and one in which the motto "Caveat Emptor" should be carefully kept in mind.

Alert II in the "Financier" distinguishes it by the name of the "Opposition Shop," and adds as follows. The new departure under the auspices of a pushful member of the fourth estate has ceased to create even its original amusement, the ostensibly philanthropic character of the rival Exchange being repudiated by the sponsors themselves. The threatened transfer of business from Throgmorton street to Copthall Buildings is pure bathos, and I am able to contradict the rumour that police protection has been applied for on behalf of the clientele crowding the latter premises, and curiously enough, apparently consisting chiefly of would-be sellers!

The "Rubber World" winds up a fine article headed The Ha' penny Outside Broker with the following:

One reader offers Nilambur shares at 10d, another values them at 1s. 3d., a third at 1s. 6d. Obviously the good soul who wants to sell them at 10d might have gone to a broker, who, no doubt, could have got something over a shilling and have handed to his client, after all charges had been met, more than 10d. So far as we can gather, the effect of the "Daily Mail" list will be to put down prices already depressed. How that is going to serve the investing public only one who possesses what Sam Weller lacked—"a pair of double million magnifying gas microcopes of hextra power"—can possibly detect. In one word, the business which this Ha'penny Outside Broker proposes strikes us as wholly illegitimate and indefensible.

W. A. T. in the "Investors Chronicle writes:—An ever merry and bright daily contemporary, finding its readers displayed a jaded appetite—fed up with too much standard bread and tired of sweet peas—hits upon the establishment of a new Stock Exchange as a novel sensation. Let us look at the Rubber Counter. The assortment of sterling bargains is well up to the standard. Witus, a derelict East African undertaking, which can be purchased on the Stock Exchange for 3d., are displayed by some honest merchant at 2s. 6d. premium. Central Sumatras, another moribund, are offered as a tempting bargain at 4s. There is only a 3s. uncalled liability on the shares! *Caveat emptor.* Petoong Java—where the Heveas were found transmuted into nutmeg trees—can be had for 9d. Gold Coast Rubber and Mahogany, on whose rubber estate rich veins of gold existed, and fat funtumias gushed out cupfuls of latex on being lightly kicked by the foot, can also be had at the new bargain counter, though the official liquidator is now engaged in laying out the corpse.

SEGARI RUBBER, LIMITED.

We have been favoured with a copy of the report and accounts of the above company to be submitted to the shareholders at the second Annual General Meeting which was to have been held on 26th ulto in London. The financial year ended on 31st March last.

The Company has an authorised capital of £20,000 in £1 shares, and there are issued only 2,000 shares fully paid and 6732 shares 17/6 paid. The purchase price of the property is only £2,700, and the development expenses up to date is £4215–19–6., while the preliminary and formation expenses amount to the modest sum of £147–17–6. Turning to the Estate Development Account we find that the cultivation and development expenses for the 2 years amount to £3,479–1–0, buildings, tools etc. £370-19-6, London administration expenses, £478-5-8. The rubber sold and in transit represents a value of £92–0–5.

The Managing Director's report is very interesting and affords an illustration of how careful husbanding of a company's finances conduces to the success of the undertaking.

The estate consists of 675 acres in The Dindings, Straits Settlements, held on Government grant, and the company have an option on about 1,000 acres of additional land.

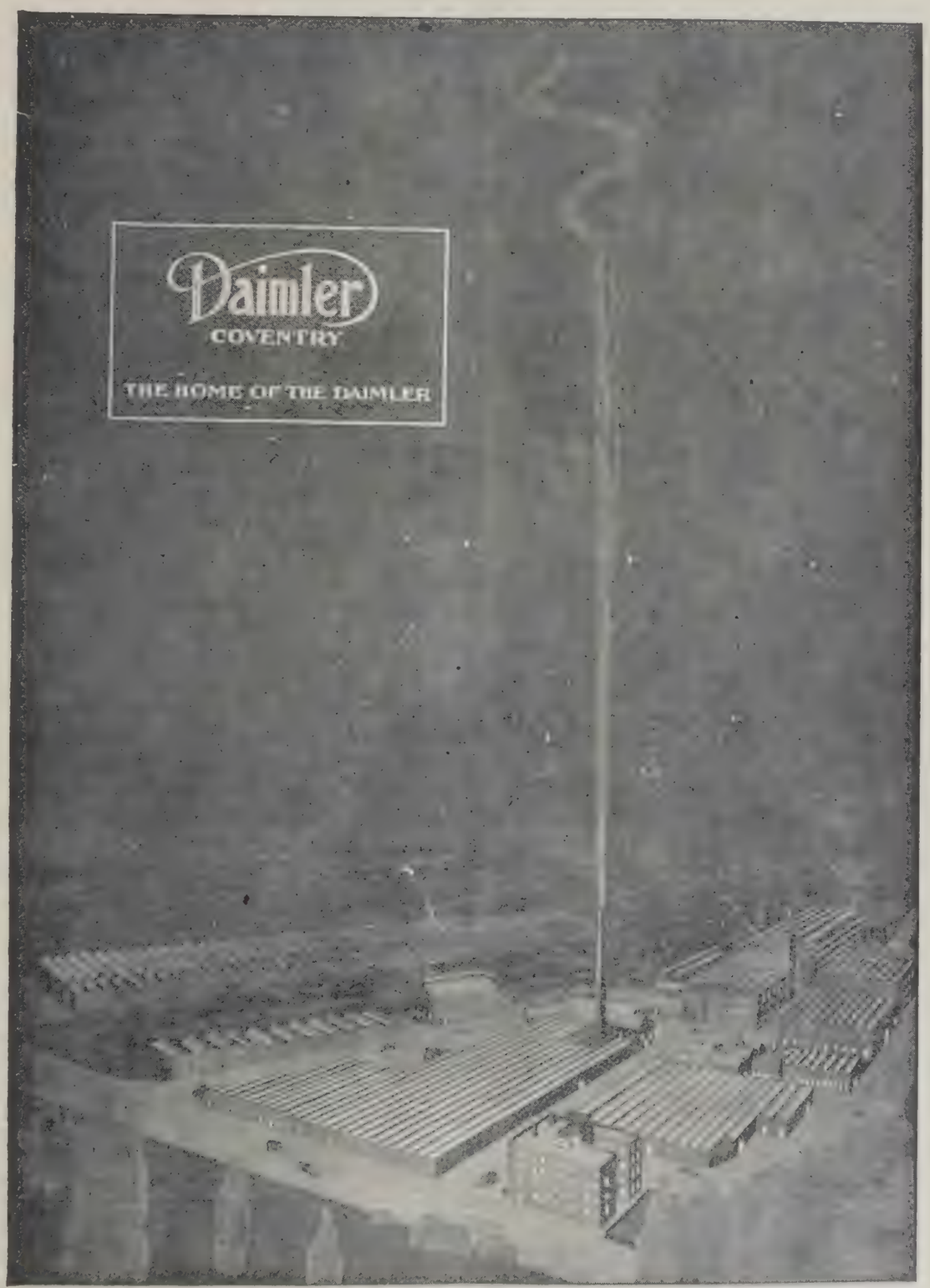
The planted area comprises the following, 18 acres, 5 years old, 7 acres, 4 years old, 30 acres, 3 years old, 6 acres, 2½ years old, 55 acres, 2 years old, 369 acres, 1½ years old, and 22 acres, 1 year old and under. At the present moment there are further 105 acres felled. There are now 2,500 trees under the knife and the management expect double that number to come in before the end of the year. A great portion of the planted area appears to be clean weeded and clean cleared. Regarding the labour force one salient point in the report is that they are contented and happy. The total number of coolies on the estate is 100, and Mr. C. P. Harding the Managing Director talking of his mixed labour force viz. Tamils, Malays, Japanese and Chinese, says, the independence of the labour in this country makes it good policy keeping a mixed crowd. Altogether the Company, we think, has a very roseate future before it.

Sole Agents.

GUTHRIE & Co., Ltd.

SINGAPORE.
PENANG.
KUALA LUMPUR.

TWO CARS (15 H. P.) DUE IN TEN DAYS.



SPECIAL LONDON LETTER.

SYNTHETIC RUBBER:

A VERY RIDICULOUS SCARE:

And a £5,000 Challenge:

SIR WILLIAM HOOD TREACHER'S VIEW:

Malacca shares heavily sold in France:

Some Important Dividends.

(*From our own Correspondent.*)

London, Eng., Friday June 20th, 1912.

Oh, dear, we have indeed had such a scene. The "Bogey Man" has forced his way amongst us once again—and at an unpropitious moment. If the public here had not taken the matter quite so seriously we could well afford to be amused. But to come to the point. Without one word of warning we were suddenly and seriously informed, a few days ago by the lay press that artificial, or manufactured rubber, had come at last. Professor Perkin, of the Manchester University, in a lecture delivered before the Society of Chemical Industry had said so, and eminent scientists had endorsed his opinion. Here was a beautiful sensation for the newspapers which, as usual in the "Dog Days", were hard pressed for matter calculated to arouse enthusiasm amongst their readers. Therefore, we have been treated to as much of the subject as we could wish for. It has been discussed and rediscussed. Eminent authorities have expressed their views on the latest discoveries. There have been letters to the press galore. A practical demonstration has been given, which gets us very little nearer to synthetic rubber than we were twenty five years ago, and from what I can see, all that the new discoveries amount to is that the ingredients necessary for the concoction of an article, as much like rubber as chalk is to cheese, can now be produced at a cheaper cost than previously. And for this, and nothing more, have people here developed an attack of nerves—even in Mincing Lane (the centre of Rubber interest in this country) where indeed they ought to be used to this sort of thing by now.

We have had a whole fortnight of the "Sensation Mongering", but at last, as I write, are people coming to their senses. And, quite time too. Firstly, a wellknown Rubber expert expressed his willingness to give £100 to any charity if within the next five years a single ton of synthetic rubber, comparable in quality with plantation rubber is produced at a reasonable price. Secondly, the aforesaid challenge has been followed by another to Sir William Ramsay—Whose name has been associated with the new discoveries—to forfeit £5,000 if he is prepared to substantiate that the artificial rubber produced has the physical properties of natural rubber, which, says the challenger, *alone give it its value*. These challenges have had the effect of easing the minds of many who were beginning to see the "approaching doom (sic) of the Rubber plantation industry of the Mid East". They are comforted, though silly people, their shares are gone in some cases, into the market which was eager enough to pick them up cheaply.

It is unnecessary here for me to enlarge further on the merits or demerits of the latest "bogey" from a commercial point of view, as of course, you will be discussing the points Editorially, but there is just one little remark made by Sir William Hood Treacher at a meeting I was present at, which coming from whence it did, may be recorded. In commenting on the considerable alarm caused among rubber company shareholders by announcements with regard to the manufacture of artificial rubber, Sir William expressed the opinion that the manufacture of synthetic rubber was *still* in the laboratory stage. By the time it reached the commercial stage, the world's demand for rubber would have grown in proportion. Incidentally it is admitted that (if even the latest synthetic rubber does reach the commercial stage) it must take at least four or five years to get it there. So why worry. I may say that syndicates have been formed to experiment with the invention, but from the objects set forth it would seem that the production, of artificial rubber is quite a secondary consideration, other products being the main ambition at the outset at any rate.

I need hardly say in view of the foregoing, that other matters of immediate consideration to the plantation industry have been paid little heed to. The last Fortnightly Sales of produce were unimportant, though a substantially larger amount came to market than was looked for, and anticipated in my last letter. The offer was 260 tons, which was 100 tons more than at the previous Auctions. The price obtained compared favourably, though the synthetic scare has depressed the value of plantation para since. What a mad world we do live in! The London Docks strikes, to which I have referred in recent correspondence, as causing difficulties in the delivery of consignments of Rubber produce in the market, are now "fizzling out." Ships are being gradually unloaded and next week anything up to 1,000 tons may be in the Catalogue at the Sales. It is common knowledge that some sections of the manufacturing trade are in dire need of replenishing supplies.

I had occasion to refer in my last letter to the vague rumours that were afloat in regard to capital additions which were said to be on the tapis by the Malacca Rubber Plantations Company. These have continued in circulation, accompanied by some heavy offerings of the existing shares in the market, Paris being mainly responsible for the selling. Nothing in the way of confirmation or contradiction can be obtained in official quarters, not even of the latest story that an ambitious scheme is in preparation for the amalgamation of a number of companies operating in the Malacca district. The Company however, has announced an interim dividend for 1912 on all Ordinary and Preference shares at the rate of 5s. per share (free of income tax), payable on July 16th. The Batu Caves Company also announces a dividend of 40 per cent., this being the first quarterly interim dividend for 1912.

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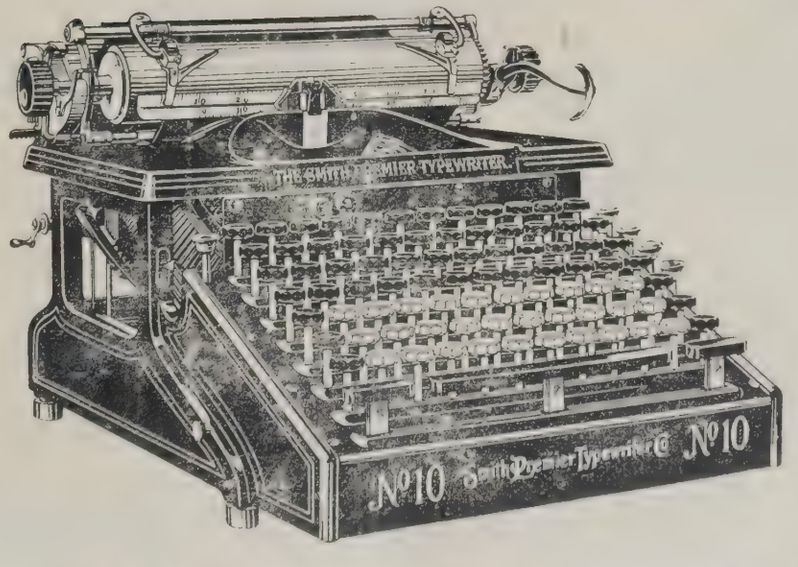
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"BUTTERCUP" BUTTER.

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FORTNUM and MASON'S Ltd.,

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ESTATE TOOLS AND UTENSILS OF EVERY DESCRIPTION.

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Latex Cups, Glass and Solid Stamped Metal.

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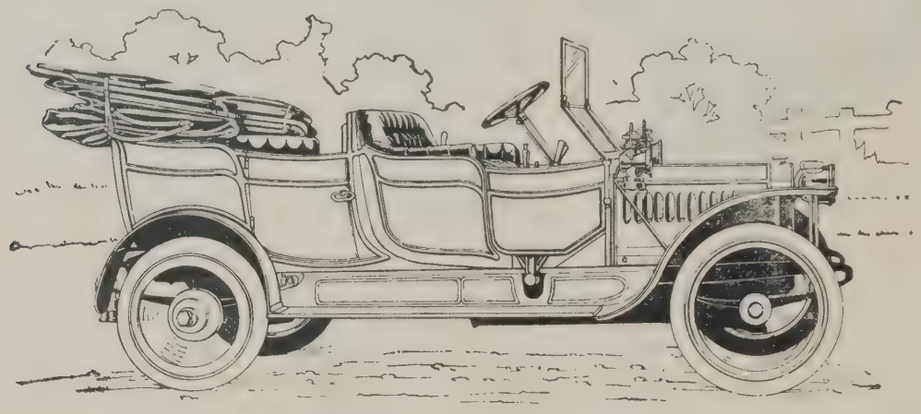
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Tells what it actually costs to run and maintain a De Dion Bouton Car. Actual figures are quoted.

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Shows that doctors—perhaps the most exacting of car users—prefer **De Dion Bouton Cars** to any other make.

A copy of any of these books will be sent free on application to:—

A. C. Harper & Co.,

Sole Agents for S.S. and F.M.S.

Grenier's
Rubber News.

SATURDAY, 3RD AUGUST, 1912.

THE EXHIBITION IN BATAVIA IN 1914 CLASHES WITH THE INTERNATIONAL RUBBER EXHIBITION IN LONDON.

When we gave the news, in our issue of 27th April last, of the Congress and Exhibition, organised by the Netherlands Indies Agricultural Syndicate, to be held in Batavia in April 1914, it struck us that the date fixed upon would clash with the International Rubber and Allied Trades Exhibition to be held in London in the summer of the same year. The matter has however not escaped the eagle-eyed Organiser of the London and New York shows, Mr. A. Staines Manders, if one may judge from advices to hand by last mail. It was well known to everyone who took part in the great Exhibition held at Islington last year that 1914 would see a greater exhibition in London. In truth such publicity had been given to the London Exhibition of 1914 that the matter could not possibly have escaped the notice of any ordinary visitor to the 1911 show. The date appeared in all the official catalogues, it was mentioned at the close of the exhibition by the President of the Rubber Grower's Association, it was mentioned at the Rubber Banquet and two or three other functions, while advertisements have appeared in two or three of the Rubber Journals. It passes our understanding therefore how it came about that the N. Indies Agricultural Syndicate fixed upon a date which must clash with the London Exhibition. To our mind it looks like "jumping someone else's pitch", and we trust we will be pardoned for saying so if there was really no such intention. Mr. Manders, we are aware has sent out thousands of booklets and numerous letters all over the world, while we will go still further and add that the question has often been put to us shortly after our return last year, are you going again to London for the 1914 Exhibition?

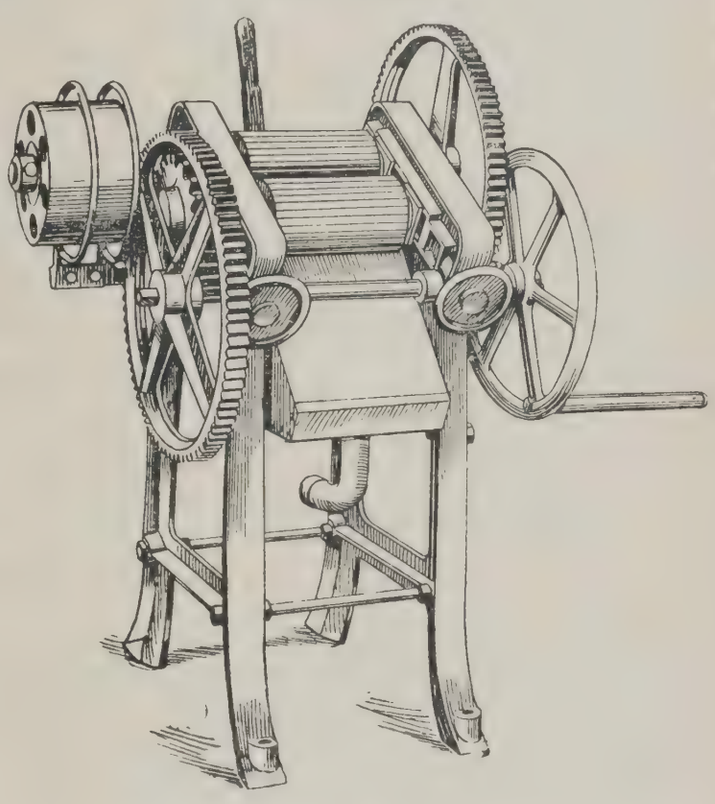
Then again we learn that the first International Cotton, Fibre, Tropical Products and Allied Trades Exhibition will be held in June, and it has been arranged to run it concurrently with the Rubber Exhibition in an adjoining building, and needless to add under the same matchless Organising Manager, Mr. Staines Manders. The two Exhibitions being held at the same time, will necessarily mean a very large saving to the countries exhibiting in organisation and

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SPECIALISTS IN RUBBER PLANTATION MACHINERY.

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OVER 300 HAND POWER MACHINES IN USE.



CREPING MACHINE.

TYPE C. 3 Roll 6" × 10" For Hand Power and Power. (AS PER ILLUSTRATION) Price 291.00

TYPE C. 4 HAND POWER ONLY „ 274.00

SHEETING MACHINES. Rolls are plain or sheathed with brass 6" × 10, 6" × 18", 6" × 24".

TYPE C. 1 (for Hand Power only) 6" × 10" Price $197.00

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OTHER PRICES ON APPLICATION.

GREAT SUCCESS OF DIAMOND SHEET AT LONDON RUBBER EXHIBITION.

"H. E." DIAMOND SHEET MACHINES.
(TYPES C. 5 & C. 6) (HAND POWER.)
ARE SPECIALLY MADE FOR MARKING SHEET.
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general expenses and also to the visitors from all parts of the world who will be interested in both industries.

It is a thousand pities therefore that there was not a little more exercise of forethought on the part of the organisers of the Batavia Exhibition whereby this clashing of interests might have been avoided. It is not too late in the day yet for the Netherlands Indies Agricultural Syndicate to take steps to alter the date of their Exhibition, as it is not likely the countries exhibiting will go into the two exhibitions at the same time, and the Dutch cannot expect anyone from the Central or South American countries. It is not a neutral exhibition like the one in London. We foster the hope therefore that wiser counsels may prevail, and the date of the Batavia Exhibition either advanced or put back.

In conclusion, although we may be thought to be treading on forbidden ground, we express the hope that the services of Mr. Staines Manders may yet be requisitioned by the N. Indies Agricultural Syndicate, and thereby make the Batavia Exhibition a great success, as it deserves to be.

Rubber Sale without a Broker.

We beg to draw the attention of our readers to the advertisement appearing on page 14. The advertiser has authorised us to furnish his address to parties desirous of communicating direct with him, and we shall be happy to do so on application.

FOR SALE

An **8 H. P. Single Cylinder De Dion** Motor Car in excellent running order.

Dual Ignition.

Four Seater Body.

New Hood.

Three Lamps, Stepney Wheel and Tools.

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Only reason for selling owner going to Europe.

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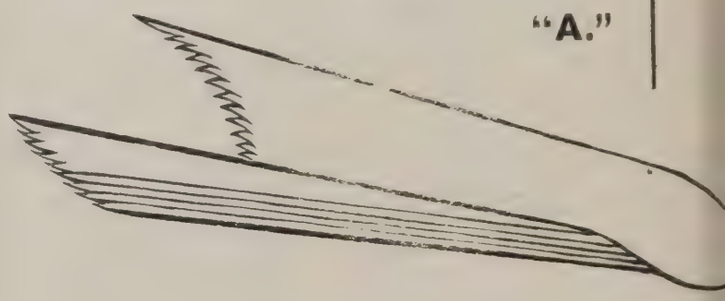
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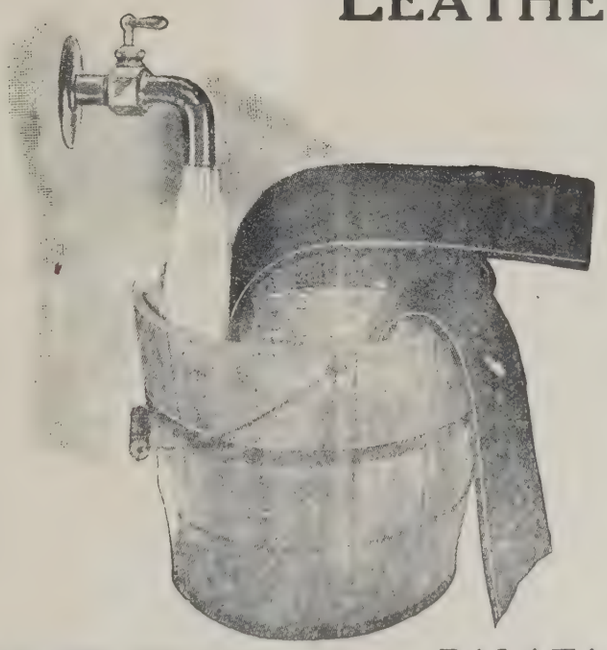
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STONEWARE DRAINPIPES.

THE impermeability of Stoneware Drainpipes makes them the best material for drainage purposes as they offer great resistance against the corrosive fluids that are conveyed.

The half pipes are particularly suitable for coolie lines as when the site is changed they can be conveniently dug up and employed again.

The use of these pipes therefore results in great economy.

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STRONGEST and CHEAPEST.

TILES.

ROOF : French Roofing Tiles.
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WHITE GLAZED TILES

For Latex Tanks, and Walls of Bathrooms.

FLOOR : Cement Floor Tiles.
Indian Patent Stone Mosaic.
White Marble Tiles.

SHARPE, ROSS & Co., LIMITED

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RUBBERISING NEW YORK CITY.

Reported Interview with Miss D. Fulton.

It will no doubt interest many of our readers to peruse the interview with Miss Fulton which appears in the New York Evening Mail, Miss Fulton, as Secretary to the International Rubber and Allied Trades Exhibition in London last year, helped in a great measure to make the Exhibition the success it was. The "Ceylon Observer" says that "though it is doubtful that the interview ever took place at all, it forms snappy reading, and that it is all the New Yorker generally cares about. The following is the interview :—

A rubberized New York !

That is what we need and will surely have, according to Miss Daisy Fulton, only woman rubber expert in the world.

Miss Fulton only came to town the other day, having arrived on the Olympic from England. She hails from the Antipodes where everything is modern and progressive—"like America," she said, smiling. Hoping, therefore that she would have a lively sense of humor, I asked her soberly the traditional newspaper question : "How do you like New York ?"

She did not look puzzled and say, "Really, you know, I have only been here since last night and I hesitate to commit myself." What she did say was :—

"It's splendid—but it needs rubber !"

Soundless Rubber Streets !

Perhaps, if you are a genuine New Yorker, you think it needs nothing it has not got. But Miss Fulton says that skyscrapers refract the noise of the streets, that thousands of motors and trams and millions of humans create a din that is distracting. Rubber street paying therefore is what we need, and if she knows anything about it (which she certainly does), it is what we will shortly have.

The composition has already been invented, experiments have proved it praticable, and all that the world is waiting for now is somebody to take the slip out of it. In other words, its one disadvantage is slipperiness in damp weather.

Now, this little lady who talks so glibly about the great Brazilian product, its manufacture, its possibilities and the "present bogey of synthetic rubber" is far from the awesome person one pictures her. She is gentle voiced and slender, with hazel eyes and a mass of soft hair that is prematurely silvered.

"I started like every other girl," she said, "being secretary to a busy man.

The more I heard about rubber, the more interested I grew. I read and listened and worked along in sort of a rubber atmosphere, I suppose, and now my work is wholly in the interests of the rubber industry."

Our Wonderpath of Lights.

Miss Fulton's apartments overlook upper Broadway. At night from her windows she sees our wonder-path of white lights, tales of which have stirred the curiosity of the world.

'Imagine your Great White Way," went on Miss Fulton with a nod toward the open window, filled with American Beauty roses, "without rubber."

Rubber as a beautifier of Broadway had never occured to me. I refrained from making an obvious and slangful pun, and asked what rubber had to do with flashing

"Insulation," replied Miss Fulton. Without rubber your wonderful thoroughfare would be as dark as a sky with no sun or moon or stars. It may seem a sweeping statement for a woman to make, but it is nevertheless true that without rubber, the trade of the world would be at a standstill. Your cables, telegraph and telephone lines, electric cars and trams would all be silent. Think what a catastrophe it would be to the world if the supply of rubber gave out !"

"What about synthetic rubber ?" I suggested, not knowing exactly what it meant, but liking the word.

Few People Really Know

"No fear of it at all," was Miss Fulton's response. "No good substitute for rubber has ever been found. Do you know," she added, "very few people know anything about raw rubber. A man in conversation recently said,' You must fix up a tropical forest when you have your rubber exposition. Banana trees with the bananas on them have been shown. Why don't you have some rubber trees with the rubber on?' "

As Miss Fulton came up the bay on the deck of the great "Olympic" she declares the sight of New York's cliffs and towers took her breath away. It would not be right to say she 'rubbered,' yet she admits it has grown a habit with her to view all such wonders with an appraising eye—an eye that calculates values upon a rubber basis. Manhattan's proud skyscrapers, she points out, without rubber would not exist.

On the prospectuses of the great International Rubber Exhibition which is to be held at the Grand Central Palace next September, you will see the words "D. Fulton, organizing secretary," in a modest corner. Trotting about all over the world in such a capacity is one of the casual things Miss Fulton does. I asked her if all Australian women were so enterprising, and pointed out that American girls were in a great many strange, occupations, but not, to my knowledge, experts in rubber.

Open to Women's Enterprise.

"In Australia," she replied, "everything is open to women's enterprise. There is no reason any girl should not take up a study as I did, out of pure interest and make it her life work. There is as good a chance for a woman as for a man in such a vocation. It brings opportunity for travel and it earns a whole world-full of friends. Just look at these.

Miss Fulton opened a little casket glittering with jewelled souvenirs from many countries—all the gifts of industrial organizations which she has served in one expert way or another.

The only thing I regret in connection with my native land," said the sweet-voiced Australian, "is that I never voted. The privilege was granted just after I left for England. But you women of America—surely you will soon have the franchise; you do everything so quickly in this country. Perhaps by next fall——"

A Little later, Perhaps.

"Not quite so soon as that," I replied. "But by the time you have given us a noiseless New York I'm sure we will have it."

To tread a rubber pavement, cross a silent, rubber-cobbled street to a voting booth and cast a silent ballot! At least it is as a soothing dream that Miss Fulton was responsible for!

INDIGO AS A RUBBER CATCH CROP.

It seems strange that just at the time when the air is full of Synthetic Rubber, and Professor Perkin's name so prominently before the public, the question of Indigo cultivation as a Rubber Catch Crop is engaging the attention of planters. Sir William Perkin, father of Profesor Perkin as our readers may be aware was the discoverer of aniline dyes, which dealt the death blow to the cultivation of Indigo, and it must be interesting therefore to watch the Indigo crusade now being conducted by Baron Schrottky, a well-known indigo planter and experimentalist. There was a fairly large gathering of planters and others at the Department of Agricultre on Wednesday, the 24th June, when the Baron gave an address on the advantages of indigo as a catch crop. He referred to the paper read in Ceylon in March last on the subject of the natural indigo and its decline since 1896.

The "*Calcutta Englishman*" in its issue of 9th March, 1911, he said, summarised the work done as follows :—

"The distinct points of progress towards the rehabilitation of the natural indigo industry have been achieved in recent years, viz :—(1) The cultivation of a new and better yielding variety of the indigo plant (Java-Natal indigo, or *Indigo-fera arrecta*). This gives a 50 per cent. better yield than the plant formerly in cultivation. (2) Improvements in manufacture by scientific methods. These give promise of an increased out-turn of dye, nearly twice as much as the ordinary manufacturing process will yield. (3) The marketing of the dye in the form of paste, which the dyers have declared to be absolutely essential if they are to use natural indigo."

The Baron thought nearly the whole of the Malay Peninsula was well suited for Indigo cultivation by reason of the evenly distributed rainfall.

The new method of manufacture was then dealt with by Baron Schrottky. The output of dye was 3 lbs. of standard indigo paste for every 100 lbs. of green plant. 40,000 lbs. of green plant per acre, which Dr. Lock did not consider an excessive estimate, would therefore yield 1,200 lbs, of indigo paste, the value of which at 8*d* per lb, was £40 sterling f.o.b. Straits Settlements. The all in costs he estimated to amount to £20, so that there was a very large margin of profit. The Baron added that there was even greater inducements for growing indigo as a subsidiary crop to rubber and coconuts because one of the bye-products was a large quantity of the most perfect natural manure. Indigo was one of the few plants besides which enriched the soil on which it was grown. In Ceylon he stated rubber trees had grown most vigorously where most crowded by indigo.

Baron Schrottky recommended that a start should be made with 150 to 200 acres, and produced plans of a factory to deal with this amount which could be erected complete for $7,000. He recommended the sowing of 42 lbs. of seed to the acre, and said at the end of the year the yield of seed would be 5 cwts. The figures he had given were based on the use of *I. Arrecta* seed.

Regarding the question of extensive planting of indigo, would there be a market for the natural indigo now that synthetic had secured such a hold ? To this query the Baron replied to a representative of the "Ceylon Observer," that as in his opinion 32,000 lbs. of green plant should be secured per acre yielding 790 lbs. of standard paste, and that this could be sold at two-thirds of the price of synthetic indigo. Labour, says our Ceylon contemporary, of course, is a difficulty in regard to extensive cultivation of indigo by itself.

Mr. Alex. W. Playne, 9, Stanley Street, Bedford, June 28th, writing to the "Financier," after speaking of the deception practised by manufacturers of dyed cloths, says ;

If a few tailors were prosecuted for selling logwood blues as "indigo dyed" they would pretty soon compel the cloth manufacturers to look into what goes on in the dye-house !

So-called synthetic indigo is totally different from real indigo ; they require to be treated differently in order to bring out their full colour. This means that these dyers who get more colour out of synthetic than out of natural indigo are using vats which do not do justice to the latter.

And if you extract the dye from a cloth the indigo extracted dries to a lump that requires pestle and mortar to grind to powder, while synthetic dries to a lump that crumbles to powder between finger and thumb. Finally, Synthetic fades in the sun: indigo does not. I have challenged the Synthetic people for some eighteen years, and have had no replies.

We think that Indigo cultivation deserves a trial.



MONKEY JACKS

Will Enable you to Clear your Land Quickly and Cheaply.

The Handiest *STUMP EXTRACTORS* Made, and equally Valuable, for UP-ROOTING TREES.

Full Particulars and Prices from all Merchants, or from the Makers

TREWHELLA BROS.

Trentham, Victoria, Australia and 6 Alma Street, Smethwick, Birmingham, Eng.

PERLIS GUANO.

THE IDEAL MANURE FOR RUBBER LANDS.

The Following Result of an Estate Manager's Experiment Speaks for itself.

VALLAMBROSA ESTATE,

Klang, 16th August, 1911

To

Messrs. THE STRAITS GUANO Co., Ltd., Penang.

In November 1910, I applied some of my (12 years old) trees with guano supplied by the above Company at the rate of 20 lbs. per tree. Early in July, 1911, I measured those trees, and found that they had increased in girth from 1" to 1 3/4 showing an increase of 1/4 to 3/4 inches to trees supplied with other mixtures. I consider that the flow had been increased and that the quantity had not decreased, and altogether the guano a most satisfactory manure.

For The Vallambrosa Coy.,

(Sd.) E. P. HOWARD,

Manager.

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LAND SURVEYORS.

THIRTY YEARS EXPERIENCE
In surveys of Tea Estates, Coal and other Mines, and all kinds of land surveying on large and small scales.

Are now surveying RUBBER and other ESTATES in the F.M.S.

Topographical details, and coloured and typed maps, a speciality.

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Tyres, petrol and accessories always in stock.

5 seated Cars for hire.

Estimates given for all classes of work.

Open day & night.

PACKING OF RUBBER.

At a meeting of the Committee of the Planters' Association of Ceylon held at Victoria Commemoration Buildings, Kandy, on 12th ultimo, we notice there was laid on the table the following circular received from the Secretary of the Rubber Growers Association relative to the bad packing of rubber shipped from Port Swettenham, which ought to interest our readers.

(Copy of Circular.)

8, Billiter Square, E.C., May 28th, 1912

C. Taylor, Esq., Secretary, Rubber Growers' Association, Oxford Court, E.C.

SIR,—"With reference to my letter of the 28th March last, upon the above subject, I beg to hand you herewith a copy of letter addressed to this Company by the Commander of the P. & O. ss. "Sumatra" to which I would call your particular attention."—Yours faithfully,

(Signed) J. MORTLEMAN, Secretary.

Homeward Japan, China and Straits Conference.

"I beg to draw your attention to the condition in which the rubber shipments have been received in Port Swettenham and the packing of this valuable cargo, as out of a shipment of over 1,700 cases at least 100 were either in a damaged condition or damaged by handling, the latter not due to carelessness, but owing to the frail nature of the cases. In the majority of cases the rubber is packed in a cheap brittle wood case, the ends being dovetailed: with a narrow iron band on the extreme edge. When a sling of even six cases is landed on the hatches the mere fact of landing them starts the dovetailing: and forces the ends open, and owing to the springey nature of the contents and the brittleness of the wood, it is impossible to repair them in a proper manner (unless the contents are put in cases, which was done with the three worst this time) the consequence being that the contents are left more or less exposed and liable to pillage.

"We keep all the rubber we can in the lock-up but shipments are now so large that a certain amount is in the holds and, if damaged and exposed, it leaves a great risk of pillage. Will you respectfully allow me to suggest that it should be put to the shippers to put, say, three bands round their cases one way, and two across, as it is done by some shippers in Colombo—or to pack them in Venesta cases like the Highlands and Lowlands Estate for it is surely to the Shippers' interest to have their cargo landed in good order."

TO LET.

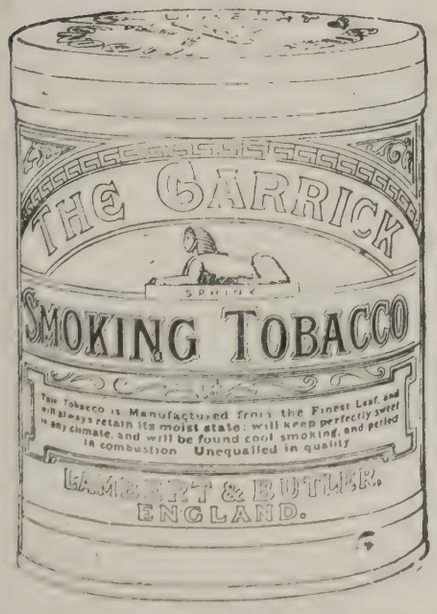
Offices on 1st and 2nd floors in Old Market Square, Kuala Lumpur. For terms and further particulars.

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GARRICK MIXTURE In 1/4 lb. Tins.



PRICE 90 cts. per TIN.

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Also at all the principal Stores Throughout the Federated Malay States.

FRONTIER MIXTURE. In 1/4 lb. Tins.



PRICE 70 cts. per Tin.

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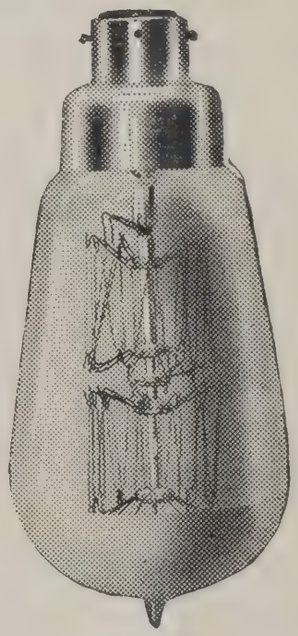
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LAMPS
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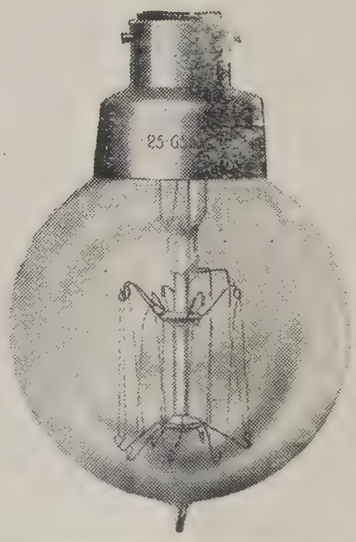
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LONG LIFE

Lamps installed on Local Steamer have been burning for over 7000 hours.

BURN IN ANY POSITION.

REQUIRE NO SPECIAL CARE IN HANDLING.

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135 and 136 Si Phya Road, Bangkok.

CEYLON
RUBBER AND TEA-CUM-RUBBER COMPANIES.

(By Mid-East).

4. Neboda.—The Neboda Rubber and Tea Estates Ltd., was a boom flotation of 1910, but unlike many of the boom undertakings has justified its flotation and occupies the unique position of having produced rubber at a lower f.o.b. cost of production than any other company in the world.

The Capital authorised is £200,000 } in £1 shares.
„ Issued „ 200,000 }

There are also £60,000, 6% Debentures, repayable at par December 31st 1912, with right to convert into ordinary shares at £1.10 per share up to 31st December 1912, and after this date subject to repayment at six months notice.

The total area of the four estates owned by the company is 1,605 acres all of which are situated in the well-known Kalutara district, the best planting district in Ceylon. The planting particulars at 31st December 1911 were

Rubber Planted in—

Year.	Acres.
1902	35
1903	27
1904	73
1905	251
1906	204
1907	244
1910	75
Total ...	909

	Acres.	
Tea	400	in full bearing.
Tea and Rubber	246	
Buildings and Waste ...	50	

The following figures show prospectus estimates and results.

Rubber.

Year.	Estimates. lbs.	Results. lbs.
1910	46,000	
1911	92,690	164,167
1912	*157,400	
1913	229,400	
1914	265,000	
1915	304,500	

* Revised Estimate 170,000 lbs.

Tea.

Year.	Estimates. lbs.	Results. lbs.
1910	184,671	185,207
1911	400,000	401,846
1912	400,000	

It will be seen that actual results have been considerably in excess of prospectus estimates. Some planting statistics for 1911 should prove interesting—

Weeding—

On all divisions 70 cents per acre per month.

On the Polgaha Kande Estate—

Tea and Rubber Rs. 1.22 cents per acre per month.
Rubber only „ 1.08 „ „

The Tea yield on the 400 acres, not planted with rubber, was 800 lbs. per acre, and the profit per acre just on £10 sterling. The total cost of Tea f.o.b., Colombo was 4.43d.

SOME STRIKING RUBBER STATISTICS

94 acres old rubber gave profit £87 per acre.

73 acres planted in 1904, 6½ to 7 years £120 per acre.

The latter field was liberally manured for two years and yielded in 1910, 388 lbs., per acre, and in 1911, 589 lbs., per acre, and was tapped, and the scrap collected for 11½ cents per lb. or under 2d.! The all round cost of tapping on, the Neboda group was 19.68 cents per lb., and the total cost delivered in Colombo 48¼ cents, including over 10 cents per lb., spent on manuring. The total cost of rubber including the Polgahakande Estate was 49¾ cents per lb., say 8d. sterling delivered in Colombo, and when the whole of the rubber is in full bearing the cost will be considerably reduced. The tapping is stated to be the best in Ceylon. The minimum bark being excised a fine yield is secured and first class renewal. Only 4½ inches have been removed from each of the two 18 inch sections.

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(Incorporated in Penang.)

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Merchants, General Storekeepers & Commission Agents.

English Provisions—Wines & Spirits—Tobacco & Cigarettes—Crockery & Glass Wares and every description of household requisites supplied.

☛ ***All orders will receive prompt attention***

The following is an instance of the fine rubber yields being obtained in the Kalutara district. A field 4½ to 5½ years old yielded from an 18 inch section with only 4½ inches excised, 147 lbs., per acre in 1911. These excellent results are attributed to (1), liberal yearly manuring and cultivation, (2) thoroughly efficient and careful supervision, (3) Michie Golledge chisel.

The following is a summary of the whole of the 1911 output—

94	Acres old rubber ..	410 lbs..	per acre
73	,, 6½ to 7 years ...	589	do.
44	,, 4½ to 5½ ,, ...	147	do.
350	,, young rubber...	80	do. (tapped for the first time.)

Another point of interest is that payment is made on results, and some of the men and women earn 40 to 50 cents per day. Hence there is no dearth of labour.

Neboda's profits from 25th April 1910 to 31st December 1911 were £42,825. Debenture interest absorbed £5,429, Directors fees, legal expenses and all London charges £2,059, Preliminary expenses £5,000, (£5,098 still remain) while £6,000 was carried to reserve.

Opinion.

Neboda is an estate of great promise, and one of the best in Ceylon. Despite the heavy capitalisation per planted acre of £173 for the rubber, the estate owing to first class management is turning out extremely well. On last year's results the investment yield of the shares round par is 8%. Whenever otainable round, or under par, the shares appear well worth purchasing.

VULCANIZATION PLANT FOR KUALA LUMPUR.

In our issue of 25th May last we mentioned that Mr. B. J. Eaton, the Government Chemist who is at present at home on leave, has been commissioned to arrange about a vulcanization plant for Kuala Lumpur, and further that the plant is being indented for from Germany. The "Rubber World" in taking over our paragraph added that we may be justified in saying it is good news to hear that a vulcanization plant is about to be installed in Malaya, but it was bad news to hear that the F.M.S., Government is importing the plant from Germany, and that it was quite in keeping with their 2½ per cent duty. A correspondent writes to our esteemed contemporary under date the 29th June as follows :—

I am much impressed with the news you give this week to the effect that Kuala Lumpur has ordered a vulcanization plant from Germany. The sting in the tail of your note should go home. What can be the reasons of the Government or of Mr. B. J. Eaton, their chemist ? Is there no English firm could supply this plant ? Kuala Lumpur owes nothing to Germany ; everything to England. But for England there would be no rubber industry in the F.M.S., at all. Unless some good explanation is forthcoming, the purchase of machinery in Germany is little short of a scandal. Are not firms like Bridge's, Shaw's, Robinson's, Bertrams', Werner Pfleiderer's, good enough, capable enough, cheap enough ? Are not the Federated Engineering Company and Howarth Erskine, who are on the spot, able to turn out such machinery? Why in the name of common sense and patriotism go outside the Empire ? I am afraid this is only another instance of official obtuseness, and the matter ought not to be allowed to rest.

We think there is much sound sense in what this correspondent says.

Crossley Bros., Ltd.

Oil and Suction

Gas Engines.

Sole Agents S.S. & F.M.S., BARLOW & Co.

THE OCEAN STEAM SHIP Co., Ltd.

AND

THE CHINA MUTUAL STEAM NAVIGATION Co., Ltd.

(ALFRED HOLT & Co.)

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JAPAN, SHANGHAI, HONGKONG, and SINGAPORE to GENOA, MARSEILLES and LIVERPOOL.

Taking cargo on through Bills of Lading to ports in Egypt, The Black Sea and United Kingdom, North Continental and Mediterranean ports and North and South American ports.

Steamers leave Liverpool outwards every week for Penang, Singapore, China and Japan, fortnightly for Java ports.

FORTNIGHTLY FOR PORT SWETTENHAM DIRECT, & every 28 Days for Manila & Pacific Ports.

For rates of freight &c., apply to :—

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BOUSTEAD, HAMPSHIRE & Co., Ltd. } Kuala Lumpur.
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The Malacca Rubber Plantations Ltd. Malacca.
J. & Q. McClymont & Co. Port Dickson & Seremban.
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STRAITS STEAM SHIP COMPANY, LIMITED.

Regular sailings from Port Swettenham, Penang and Singapore by the first class passenger Steamers of this Company to and from Ports on the Malay Peninsula.

EAST COAST PORTS.—Mersing, Kuala Pahang, Kuantan, Trengganu, Kelantan etc.

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Excellent holiday trips can be made by these Steamers at moderate fares

Particulars of Service, fares etc, can be had from the undernoted Agents of the Company.

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D. K. SOMERVILLE,
General Manager

The President of the United States becomes Patron of the Rubber Exhibition, New York.

To the Editor,

Grenier's Rubber News,

Kuala Lumpur.

Dear Sir,

I have received from the President of the United States (the Hon. William Taft) a letter, of which the following is a copy.

Without having any definite assurance on the point I am hoping that the President of the United States will open the Exhibition, which will be one of the finest I have yet organised.

Yours faithfully,

A. Staines Manders,

Organising Manager.

New York City,

21st June 1912

[Copy.]

The White House, Washington.

June 18th, 1912.

My Dear Sir,

I have your letter of June 7th, and shall be glad to accept your invitation of acting as patron of the Third International Rubber Exposition, to be held in New York next September.

With thanks for the compliment implied in the request,

I am,

Yours sincerely,

(Signed) Wm., H. Taft.

A. Staines Manders, Esq.,

New Grand Central Palace.

New York City.

Mr. J. D. MOLESWORTH.

A good many of our readers will be glad to hear that Mr. Molesworth, who came out to the F.M.S., in 1905, and acted as Manager of Jugra Estate on more than one occasion is now living in Maidstone, and carrying on a motor business with the F.M.S., and the East generally. Mr. Molesworth's firm is called the Yalam Motor Company, Ltd., and the following para from one of the home papers is interesting reading.

Deeds not Words.—Many people talk and are fond of it, about what their car, which is a So and So make, can do, but actions speak louder than words, as the following local test on a Vinot car can prove. On Friday last, Mr. J. D. Molesworth, of the Yalam Motor Company, 22, Mill Street, Maidstone, received a thousand circulars from London at 5.30. These had to be stamped and enclosed in wrappers and this took two hours. They were then informed that they were too late for acceptance for the Eastern Mail. The Dover G.P.O was 'phoned and they agreed to keep open the mail until 10 o'clock. Then the Vinot car came into operation and at 8 o'clock they were off to catch the mail. Lighting up time came round when Canterbury was reached and a delay of 20 minutes was caused owing to the missing of the tail lamp. In spite of the delay however, Dover was reached at one minute past 10 and the mails caught. A return was then made by the Vinot and it was a real pleasure to ride in such a car, which the next day had a further practical test by a long journey to Nottingham.

RESPONSIBLE New York concern with established trade in Plantation Rubber in the United States and Canada, desires connections with planters or exporters.

Address.

H. c/o "Grenier's Rubber News"

and send

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is supplied to all
GOVERNMENT HOSPITALS IN THE F. M. S.
and to many other institutions where it is ESSENTIAL
to use only milk of undoubted

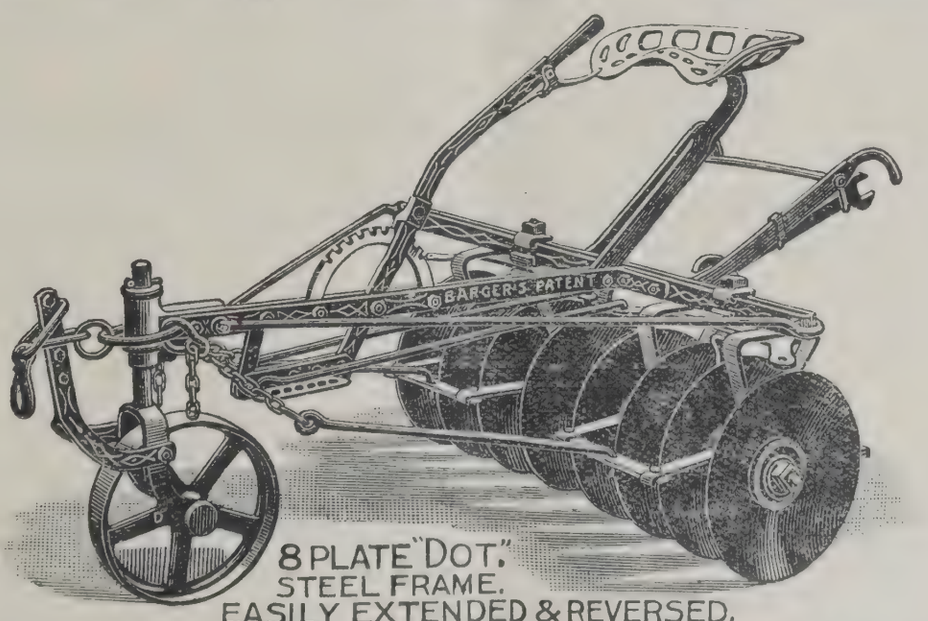
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STEEL FRAME.
EASILY EXTENDED & REVERSED.

On Plantation Requisites? If Not Please Write for one.

LITTLES SINGAPORE.

We will send you one free on application.

DRAINAGE AS AN ANTI-MALARIA MEASURE.

Government Assistance Necessary.

(By Demosthenes.)

It is a well-known fact that Malaria, the scourge of Malaya, is one of the greatest difficulties planters have to fight against in this part of the world, very few indeed of our Rubber Estates being entirely free from its ravages. Old Estates on flat land are now practically immune, but it is on hilly estates that its inroads into the health of a labour force are most accutely felt.

Let us see what is being done to alleviate the present state of affairs. We are well aware that the Government measures and rules regarding Hospitals and Line accomodation are most stringent in this country and as a result we can now pride ourselves that in most cases these institutions are far ahead of those in other rubber producing centres. The coolie is well housed in sanitary surroundings, a good water supply is provided and measures taken to prevent its contamination and when sick he is sent to an up-to-date hospital where he is well looked after.

Some people must naturally think, that with all this care and trouble, it is strange how it comes about there is so much sickness on some Estates.

The prevalence of so much Malaria is chiefly due to the number of ravines and swamps in the neighbourhoods, which afford splendid breeding grounds for the mosquito.

The first thing that should be done therefore is to clear all ravines and swamps and have them thoroughly drained. The other measures may tend to improve the health of a labour force but so long as small streams of running water and swamps remain on an estate, the danger of Malaria spreading among the coolies is great.

The draining of Ravines and Swamps on Hilly Estates is a most important matter and one that should be taken in hand at once by the Government, on whom doubtless rests the greater part of the onus of ridding this country of Malaria.

As the Government derives so much revenue from the Rubber tax and Land rent it is clearly its duty to help the planter in every way possible to fight Malaria and there is no way in which the Government can help better than by financing a scheme for the drainage of all ravines and swamps, including those situated on Govt. land.

We are well aware that it must needs be a very big scheme and that it will have to be done gradually. What we really want to point out is that the planter cannot hope to achieve the same amount of success in carrying out such improvements by himself, as he can with Government aid.

The Federal Dispensary Ltd.

KUALA LUMPUR, KLANG and MALACCA.

The Iargest Wholesale and Retail Chemists and Druggists in the F. M. S.

Suppliers of Crude & Refined Drugs & Chemicals, Standardized Tinctures & Druggists Sundries to ESTATES, MINES, HOSPITALS, Etc. at lowest wholesale prices.

Depot for Cameras, Dry Plates, Kodak Films and everything required by amateur Photographers.

Developing and Printing for amateurs.

Licensed dealers in Guns, Revolvers, Ammunition and all sporting requisites.

Having a thoroughly comprehensive stock, and the largest staff of English Qualified Chemists in the Malay Peninsula, we are in a position to execute both wholesale and retail orders with promptness and despatch.

Current price list of Hospital and Estate Supplies posted on request.

TELEGRAMS: **KUALA LUMPUR, KLANG and MALACCA "Federal."**

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FOR

RUBBER, - -

- COCONUTS,

Etc., Etc.

C. I. F. Prices with full particulars how to use and apply manures for various produce will be supplied on application to

FREUDENBERG & CO.,

MANURE WORKS,

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LINGGI.

The shares of this Company have not been sought after of late owing to two causes. The first is the idle rumours set about regarding Mr. Joseph Fraser's report on the property submitted to the Board months ago. Sir William Hood Treacher explained fairly enough why the text of the report was not made public, and it ought to have satisfied the most fastidious of investors. The second cause is a bear story respecting Mr. Malcolm Cumming's "somewhat sudden" departure, as it is termed, for the East. His present visit it must be understood is in fulfilment of the terms of his agreement when he relinquished the General Managership of the Company and became a Director last year. Linggi will yet rise like a Giant refreshed from its sleep.

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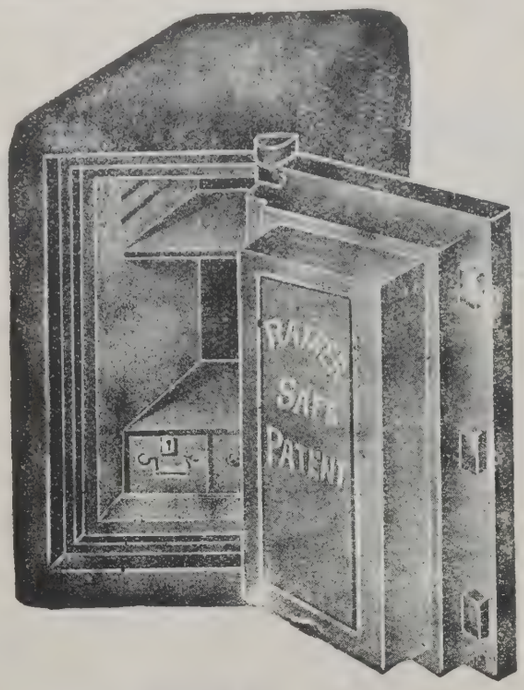
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PRYE RUBBER AND COCONUT PLANTATIONS, Ltd.

The financial year of this Company closed on 31st March last, and at the Annual General Meeting held on the 4th instant at 69, Eastcheap, London, much valuable information was afforded to the shareholders by the Chairman.

A sum of not less than £4,800 has been spent during the last two years on new buildings to conform to the requirements of the Straits Settlements Government. The expenditure of this large sum is considered money well spent as the Company can boast, as the Chairman stated, of the greatest asset on any tropical plantation, and that is a contented and healthy labour force, for whose sole benefit these buildings were erected. The property was found on survey to be short of the actual area sold, and this difference was settled by the original vendors to the Company paying for the land short at the rate of £5.11s. per acre.

The Company owns 4,170 acres of freehold land in Province Wellesley, 820 acres are under Para Rubber, the earliest planting of which was in 1906, while 745 acres are planted with Coconuts, the oldest trees being just over six years. A good deal of this area is interplanted with Sugar Cane but after this year's crop the cultivation is to be discontinued. The Crops for last year were as follows : Coconuts 16,910 nuts ; Rubber, 12,814 lbs. : and Sugar, 12,209 piculs. The Rubber crop was 2,814 lbs. in excess of the managers estimate. The cost of rubber manufactured was 2s. 3.36d. per lbs. and this for a first years tapping cannot be considered high. Mr. Duncan the visiting agent says with regard to the yields that the rate of progress is satisfactory, and there is every indication that the estimated yields will be reached long before the end of the year. The drainage on the property according to the managers report is all that can be desired. The labour position is quite satisfactory, but in common with a number of other estates the estate is suffering from crimping, and this dishonest practice is to be very much regretted. The Directors have great confidence in their Manager, Mr. Wilson, who has been doing very good work. Mr. W. F. deBois Maclaren, the Chairman who is on his way home after a visit to the properties writes that given fair treatment, the soil and situation of the estate will make it an ideal one, and a very short time will be sufficient to prove this. The estate stands in the books, as far as developement is concerned, at a very moderate price, just round about £40 per acre, and the Directors anticipate being able to bring the whole of their cultivated area into bearing at such a price as will render a very satisfactory return in the way of dividends.

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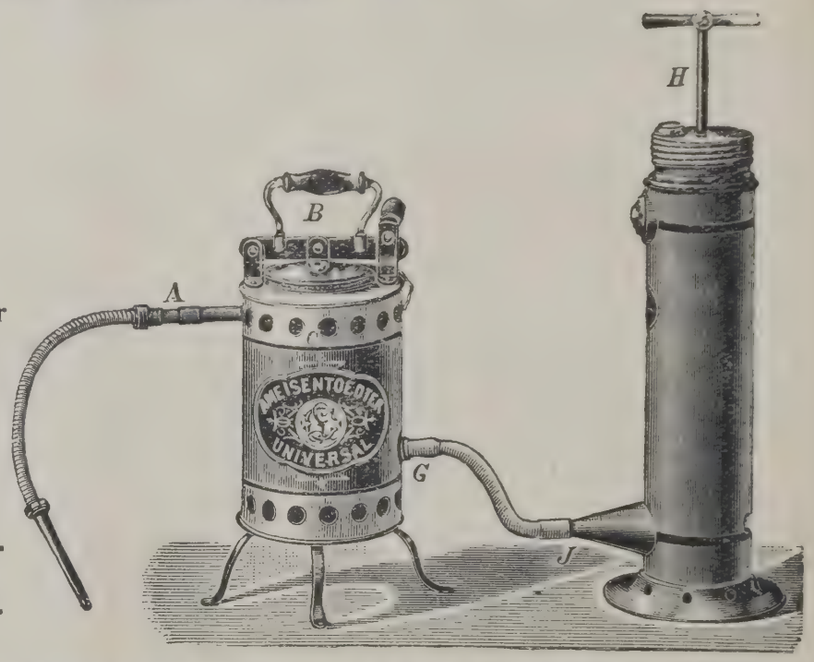
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SYNTHETIC RUBBER.

The Other Side.

THE EDITOR

Dear Sir,

"Nature has not yet said to man thus far and no further." It is in the realms of science that the truth of this dictum has been best exemplified. Given a cause science will some day accomplish the effect.

To-day when the rubber world has nolens volens been compelled to once again consider the question of Synthetic rubber and its commercial possibilities, it is comparatively easy to attract attention by differing from the general consensus of opinion and assuming the role of a Cassandra to a Mid.-East Troy.

But apart from the natural desire of a human being to pose as a pessimist, I think it would be well to view the question of Synthetic rubber from the other side, if to serve no better purpose, at least to ease one's conscience.

It must not be forgotten that the chemists who have discovered this new process of making Synthetic rubber, do not claim to have made a product that is able to compete commercially with the vegetable product for at any rate some time to come. There are difficulties yet to be overcome. The very properties which make rubber the commercial success it is, are lacking in this product of the laboratory.

Its strength, resilience, elasticity, nerve, the power to stand the sturm und drang of motor traffic and perhaps its non-conductability of electricity are all problems yet requiring satisfactory solution.

All that is claimed for it by the scientists (not by the company promoters) is a moderate degree of elasticity, easy vulcanization and that it is at any rate at present, a homologue with but the smallest difference in chemical constitution from normal rubber.

But more important than the addition of another carbon atom to its chemical formula is the fact that the materials from which it is extracted are from the cheapest possible products in the world.

Whether the two years experimental stage, that is to be devoted towards its perfection, will develop this hydro-carbon bastard into a rival of its elder and legitimate relative, the fact remains that many a commodity now using the baser grades of real rubber will test this cheaper article and if satisfactory use it.

Many a field of industry which now finds the cost of rubber prohibitive—road paving for instance—may invest in the new article and ensure for it a market where rubber cannot enter.

That it will have a market to itself is more than probable.

That it will compete with rubber in its baser uses is probable.

That some day it will compete with the highest grades of rubber is not impossible.

The failure of such a condition the rubber industry can at best devoutly wish for.

At present the position of affairs may be stated to stand thus.

The researches of Bouchardet, Walden and Tilden proved that rubber submitted to dry distillation gave as a resultant basis a substance called Isoprene—also obtainable from Turpentine.

Schidrowitz the chief scientist who condemns this new venture states that "attempts were made to re-convert some of the products of dry distillation into rubber and in the case of *Isoprene these were attended with success.*"

This was in 1909—1910.

The attention of chemists was then directed to cheapening the cost of Isoprene.

In September 1910 Dr. F. E. Matthews forestalling his German confreres by a few weeks found that Isoprene which had been left in contact with pure sodium (polymerization) for three months had been changed into a solid mass of rubber.

This discovery eliminated one of the most expensive factors in the production of Synthetic rubber.

The next step was to find a cheap commercial substance to produce Isoprene.

By considering the chemical formula of Isoprene (and rubber) it was found that this hydrocarbon contained 5 carbon atoms arranged in very close, similarity to Amyl-Alcohol or fusil oil. Their attention was then directed towards obtaining a cheap source of Amyl-Alcohol. Starch was fixed upon as the cheapest and likeliest substance, but it was found however that though starch could be split up into Ethyl and Amyl-Alcohols, the cost of the latter would come to £130 a ton.

This was by means of a ferment.

It was here that Professor Fernbach of the Pasteur Institute came to their rescue and found a bachterium not a ferment, which could transform starch not into Ethyl and *Amyl*-Alcohols, but, into Acetone (which alone suffices to ensure the new Company a dividend) and Butyl Alcohol the homologue or first cousin of Amyl-Alcohol. The difference is that Butyl Alcohol contains four atoms of carbon instead of five.

By means of the original process Butyl-Alcohol was changed into *Butadeine* the homologue or first cousin of *Isoprene* and Butadeine produced the present synthetic rubber, the homologue or first cousin of ordinary rubber.

Until *Isoprene* and not *Butadeine* is cheaply produced real synthetic rubber will not be produced.

Thus far has science gone.

All that remains to be worked at is the addition of that carbon atom at some stage in the process of manufacture. On that atom of carbon perhaps hangs the commercial prosperity of the greater part of the Mid-East.

The production of acetone alone will ensure sufficient profits for the company to continue its research and the hope is not unnatural in the breasts of these scientists that some day—it may be in two years—the missing link will be found.

Given cheap Amyl Alcohol cheap rubber will result. In this connection one should remember that the experiments of Hoffman and Harries in Germany vouched for by Dr. Rudolph Mersel, proved that motor car tyres made from Isoprene rubber showed less wear and tear than tyres made from the finest hard Para when submitted to identical tests.

The commander that does not ensure for himself a safe line of retreat and who does not consider beforehand his course of action in case of reverse is as dangerous to his army as to his country.

The mere fact that this new child of science is yet an infant should not allow an optimistic spirit to make no thought of the morrow.

It was not till years after the assured success of tea that Ceylon was able to recover from the financial depression caused by the failure of coffee.

A land cannot live on rubber alone.

Yours,

H.V.D.

Kuala Lumpur,
1st August 1912.

MARKET GARDENER CRITICIZED.

The Editor,

Sir,

Surely Market Gardener overstepped the bounds of courtesy when he claimed the hospitality of your columns for the publication of his unseemly letter of the 10th July.

On referring to your issue of the 22nd June, I find that you did not, as Market Gardener incorrectly suggests "advise" your readers. You merely commended to their consideration Messrs Nobel's own description of their methods, and expressed an opinion that such description would convince planters that at last there is material available for the accomplishment of certain work expeditiously and economically.

Evidently, what has aroused the choler of Market Gardener is your statement that the concensus of opinion among F.M.S. planters is, that clean-clearing is of paramount importance. Presumably, Market Gardener is unhappy at finding himself in a ever decreasing minority touching this important matter, and it is all gall to him to be reminded of his lonely position. But even so, that cannot justify the display of temper in his letter of the 10th July, which, be it said, reflects only discredit upon the planting community here.

It is interesting to note that, while taking exception to Messrs. Nobel using your valuable columns to bring to the notice of the planting community their wares, Market Gardener is not above using those same columns to advertise himself, e.g. ; he has "never worked as Manager of any estate where the weeding has cost over $1 per acre per mensem," and "on the estate of 1,000 acres," etc., etc.

It is touching to read Market Gardener's forced admission about the uncleaned and unplanted ravines "on the estate of 1,000 acres of which," etc. What rent, it might be asked is being paid to Government for such neglected areas ?

It is a relief to read that Market Gardener classes his dictums as opinions only, but for this admission on his part, one might be mislead into supposing that he regarded them as dogmas.

I am

Yours etc.,

"Erst Wagen dan Wagen"

Selangor,
25th July, 1912.

BIDOR RUBBER ESTATE.

When a Manager like Mr. E. Dane, of a rubber company, can give the history of the property under his control in the following words, "I selected the land seven years ago and planted up the estate, and it has been under my local management ever since", shareholders can look forward with confidence to a bright future. The Chairman of the Company at the General Meeting of shareholders paid a tribute to the high standard of work done by Mr. Dane. Bidor is an excellent property, situated three miles from Bidor Station. The actual output exceeded the revised estimate for 1911–12 by 12,325 lbs. The balance of preliminary expenses has been written off, and after providing £250 for depreciation of buildings and machinery the year's working results in a profit of £6965–5s–7d. The interim of 5% and final 10% dividends absorb £5625, leaving a balance of £1340-5s 7d to be carried forward. The total planted area is 1030 acres, while during the current year a further extension of 120 acres has been undertaken. At the present quotation of $1\frac{3}{4}$ premium the shares are fairly valued.

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Offered for sale—

170 cases, Pcls. 189.47 or 25,263 lbs.

Sold—160 cases, Pcls. 177.77 or 23,703 lbs.

Prices realised :—	$	$
Sheet Smoked	236 to 249	
do. Unsmoked	237 to 249	
Crepe No. 1	—	—
do. „ 2	230 to 237	
do. „ 3	200 to 226	
do. „ 4	160 to 170	
Scrap Virgin	192 to 201	
„ Untreated	174 to 199	

Forty-Sixth Auction on the 30th July 1912.

Offered for sale—

243 cases Pcls. 240.03 or 32,004 lbs.

Sold—218 cases Pcls. 212.46 or 28,328 lbs.

Prices Realised :—	$	$
Sheet Smoked	235 to 247	
do. Unsmoked	234 to 242	
Crepe No. 1	239 to 251	
do. „ 2	227 to 238	
do. „ 3	211 to 223	
do. „ 4	160 to 190	
Scrap Untreated	180	

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A veritable enquire within as far as rubber is concerned. - - - *Grenier's Rubber News.*

Such a book did not previously exist and one must be grateful to the Author for its publication. - - - - - - - *Gummi Zeitung.*

A most valuable addition to the literature on rubber. - - - *Planters' Association of Ceylon.*

A remarkable work. - - - - - - *Journal d'Agriculture Tropicale.*

Highly recommended also by *The Times (London), India Rubber Journal, Bulletin de l'Association des Planters de Caoutchouc, Der Tropenpflanser, United Empire, Bulletin of the Imperial Institute, The Planters' Chronicle. Agricultural News, Revue des Questions Scientifiques, etc.*

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COCONUT CULTIVATION.

EXPLODING HOLES FOR COCONUTS.

In a recent issue of the "Financial Times" a correspondent contributes an article on the Inland Planting of Coconuts, and states in his preamble of "the commonly accepted fallacy that the coconut palm must be planted by the sea to thrive." This has lead a very able and experienced correspondent, "B." to write to the "Ceylon Observer" as follows :

I believe very few people in this island embrace that fallacy and a large majority give practical proof of a contrary belief by planting coconuts largely inland, where many of the best plantations are to be found. According to this writer, if the palms have "high illumination of the air, prevalence of winds, tropical heat, adequate rainfall, proper soil contents, and free underground mass-water movement" they will grow far inland. These are ideal conditions, not only for "growth" but for very profitable growth.

Next as regards yield of oil, the writer in the "Financial Times" states "Experiments made with 1,000 nuts obtained from palms growing along the sea shore and 1,000 nuts from palms grown inland seemed to prove that the yield of oil per nut is almost exactly the same."

B. replies to this in the following terms. The experiment was not conducted as it should have been. The nuts should have been weighed in the shell, and their kernels should nave been weighed before the extraction of oil. The general belief in the Island is, that nuts by the sea-shore have more oil than nuts grown inland. This is a subject worthy of investigation by the Agricultural Department.

We notice that "B." has a good deal to say regarding explosives and their use in coconut cultivation and agriculture generally. As his views may be of service to practical planters of this product we give same *in extenso*.

Explosives are likely to revolutionise agriculture before long. The idea of exploding holes cut for coconuts, in hard soils, has occurred to many people. This has been discussed with me some years ago ; also the breaking up of hard soils in which coconuts are growing. The danger of handling dynamite and its high cost, have stood in the way of its use so long. It was very interesting to read in your columns recently that a new explosive will be shortly placed in the market, called "Ergite," which will be safe to handle, cheap and effective. I predict for it extended use and a bright future if it possesses all the qualities claimed for it.

Deep cultivation of the soil, especially for coconut cultivation, is a recognised need. For the successful cultivation of coconuts, the soil should have large reserves of moisture for the roots to draw upon, especially during periods of drought. I have always advocated catch-water drains cut on a system, and a thorough cultivation of the soil on hard soils, so that as much as possible of the rain water that falls in them may be absorbed and stored for future use. Planters well know the difficulty in getting a hard soil cultivated to an appreciable depth and its high cost. If this can be done more *cheaply* with "Ergite," its effectiveness is beyond question; planters will use it largely.

Of course everyone will understand that explosions should not take place too near the coconut tree. Holes for the reception of the "Ergite" cartridges can be easily made with alavangus; or, where the soil is very hard, with steel jumpers, driven as deep as is necessary with heavy hammers. The distance apart of the drills will have to be determined by experiment. That is, it will have to be found out to what distance laterally each explosion will break up soil of different degrees of hardness.

I earnestly recommend those who have coconuts growing in hard gravel or cabook, to experiment on, say, 10 acres of the hardest and worst soil, and carefully to note results.

FOR SALE.

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KLANG.

SOME POINTS ABOUT THE COCOANUT PALM.

We have received from Messrs. Behn Meyer & Co., Estate Department, Singapore, a neatly got up brochure with the above title, and the illustrations, five in number, are exceedingly good, expecially the one showing the manured and unmanured young palms. There are chapters on selection of nuts, nursery work, transplanting, soil, situation, and manuring. The booklet ought to serve as a good practical guide to young planters.

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RUBBER CROP RETURNS.

We are much indebted to the management of the following estates for having so readily responded to our request for particulars. May we remind those who may have overlooked to send us the figures to do so in time for our next issue :—

Name of Estate.	No. of lbs. June	Total lbs. to date.	Name of Estate.	No. of lbs. June	Total lbs. to date.
Allagar ...	6,350	36,150	Eow Seng ...	3,750	19,062
Alor Gajah ...	3,570	20,685	Escot	1,810	14,162
Anglo-Malay ...	61,966	364,553	F.M.S., R. Co. ...	71,750	71,750
Ayer Kuning (F.M.S.)	3,660	15,277	Fed Sel ...	22,165	61,702
Ayer Kunning R.E.L.	1,920	10,286	Galang Besar ...	20,000	161,600
Ayer Molek ...	6,004	44,047	Gapis ...	11,500	69,500
Ayer Panas ...	9,800	35,620	Gan Kee ...	1,300	10,510
Ayer Tawah ...	2,341	9,488	Garing ...	1,495	6,685
Ayer Hitam ...	1,677	4,346	Gedong ...	4,013	25,302
Bagan Serai ...	6,900	29,134	Glenshiel ...	12,356	68,196
Balgownie ...	14,100	38,500	Glenealy ...	2,702	14,213
Bandar ...	701	4,943	Golconda ...	20,485	114,064
Banteng ...	6,297	12,326	Golden Hope ...	10,498	60,156
Batak Rabit ...	6,966	52,060	Gula-Kalampong...	39,300	197,000
Batang Malaka ...	2,211	10,987	Harpenden ...	24,700	139,100
Batu Caves ...	31,019	158,342	Hayoep R. E. Ltd.	4,262	16,845
Batu Mahang ...	3,563	25,850	Heawood ...	2,746	13,060
Bakap ...	9,594	71,298	Hevea (Johore) ...	3,140	29,085
Bernam-Perak ...	3,978	38,868	Hidden Streams ...	1,771	4,574
Beverlac ...	11,652	58,195	Highlands & Lowlands	64,123	358,971
Bidor ...	12,135	35,424	Holmwood ...	2,744	10,402
Bikam ...	11,324	66,053	Inch Kenneth ...	23,000	23,000
Blackwater ...	6,574	37,554	Indo-Malay ...	1,925	13,394
Bradwall ...	5,891	32,380	Jeram	6,065	13,485
Braunston ...	6,686	44,056	Jong-Landor ...	6,711	49,129
Broome ...	5,411	11,511	Jugra ...	19,165	60,111
Bruas-Perak ...	750	3,512	Kajang ...	2,317	10,370
Bukit Cheraka ...	15,270	68,511	Kamuning ...	18,014	220,965
Bukit Cloh ...	9,167	76,822	Kampong Kuantan.	8,300	43,660
Bukit Ijok ...	3,312	15,192	Kapar-Para ...	40,870	232,690
Bukit-Jelutong ...	2,036	23,109	Kedah ...	6,133	6,133
Bukit Kajang ...	19,082	192,442	Kempas ...	2,970	7,990
Bukit Katil ...	2,849	30,332	Kempsey ...	9,046	49,163
Bukit Lintang ...	14,500	137,310	Kepong ...	11,500	61,500
Bukit Panjong ...	8,007	40,963	Killinghall ...	1,437	14,324
Bukit Rajah ...	35,982	96,225	Kinta Kellas ...	5,800	18,850
Bute Pl. ...	564	564	Klabang ...	5,001	23,493
Carey United ...	13,750	100,250	Klanang ...	19,500	100,290
Castlefield ...	12,898	154,618	Kombok ...	5,387	30,469
Changkat Salak. ...	2,515	20,260	Krian R. P. ...	5,720	11,063
Chemor United ...	2,304	11,022	Krubong ...	1,760	11,107
Cheng ...	5,900	56,839	Kuala Lumpur ...	78,750	78,750
Chersonese ...	22,311	138,725	Kuala Selangor ...	19,434	110,372
Cheviot ...	7,827	39,429	Kuala Kubu ...	2,130	6,664
Chimpul ...	1,277	7,840	Kukub ...	3,529	21,570
Cicely	19,949	51,287	Kurau ...	11,000	48,585
Cluny	6,700	26,108	Labu	29,449	162,237
Dennistown ...	13,090	62,448	Lanadron ...	43,039	248,340
Dominion ...	8,527	42,264	Langat River ...	7,755	41,334
Edinburgh ...	13,500	80,600	Lapan Utan ...	3,870	13,546

Name of Estate.	No. of lbs. June.	Total lbs. to date.
Ledbury ...	23,341	126,523
Lendu ...	1,150	3,376
Linggi ...	80,000	493,159
London Asiatic ...	54,606	271,784
Lower-(Perak) ...	1,830	9,231
Lowin ...	2,107	10,703
Lumut ...	13,273	82,292
Madingley ...	1,986	5,851
Majedie ...	1,131	6,609
Malacca R. P. ...	170,000	830,000
Malaka Pinda ...	7,517	50,463
Malakoff ...	11,900	54,330
Merliman ...	11,720	52,190
Merton ...	3,865	18,637
Morib Pl. ...	1,195	1,195
Mount Austin ...	16,100	45,500
Narborough ...	2,867	23,667
New Crocodile ...	5,113	23,399
North Hummock ...	13,280	128,097
Padang Java ...	6,640	17,740
Pajam Ltd. ...	14,750	109,500
Pantai	3,500	21,100
Pataling ...	32,134	204,119
Pegoh	20,570	154,320
Penang S.E. Ltd...	40,705	216,420
Pendamaran ...	18,500	78,966
Permas ...	2,767	20,330
Permata ...	1,550	11,795
Perak R.P. Ltd....	22,958	68,301
Port Dickson-Lukut	6,239	19,270
Punggor ...	2,105	2,105
Radella ...	5,520	26,710
Rantau Panjang ...	8,711	42,373
Ratanui ...	8,084	55,275
Riverside ...	11,100	63,962
Ribu ...	9,765	39,416
Rubana ...	30,500	60,500
Rembia ...	3,810	33,092
R E of Johore ...	7,422	28,522
Rubber E. of Krian	11,080	51,195
R. C. of Malay ...	6,004	15,941
Sapong ...	8,245	42,785
Seaport ...	13,684	130,201
Sandycroft ...	8,364	51,255
Seafield ...	40,924	205,532
Selaba ...	24,233	132,779
Shelford ...	11,500	77,200
Straits Rubber ...	114,400	629,575
Strait Sett. (Bertam).	21,000	58,950
Strathmore ...	1,266	4,349
Selangor ...	41,009	256,441
Senawang ...	18,167	78,846
Sendayan ...	9,763	47,948
Selangor United ...	2,709	9,267
Seremban ...	27,497	165,172
Shalimar ...	3,171	16,043
Singapore Para ...	15,345	117,791
Sua Manggis ...	1,701	4,759
Sungei Bahru ...	2,222	17,555
Sungei Batu ...	2,700	20,652
Sungei Buaya ...	8,575	67,405
Sungei Choh ...	16,515	69,152
Sungei Kapar ...	36,400	216,200
Sungei Krian ...	4,615	24,656
Sungei Kruit ...	9,516	47,129
Sungei Liang ...	2,499	24,502
Sungei Salak ...	7,990	35,490
Sungei Serdang ...	6,120	55,662
Sungei Way ...	21,660	109,518
Sungkai Chumor ...	18,000	116,164
Tali Ayer ...	18,733	37,233
Tanah Merah ...	545	545
Tandjong Bringin.	3,891	27,224
Tangkah ...	5,518	31,533
Tebrau ...	14,237	116,012
Tebong ...	8,000	29,000
Third Mile ...	7,213	28,525
Tremelbye ...	26,100	230,500
Trolak	5,104	30,067
Ulu Rantau ...	15,739	90,134
United Malacca ...	4,200	8,200
United Betong ...	3,005	14,884
United Temiang ...	6,670	58,287
Val d'or ...	2,600	14,839
Vallambrosa ...	35,800	102,200
Yam Seng ...	11,039	77,401

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RUBBER PAVEMENTS IN SIGHT.

When rubber pessimists all over the world are talking of an over-production of rubber in the near future, and even predicting a drop in price to 1/- a pound, it must be really refreshing to those who do not believe in such a catastrophe to read Mr. Joseph Fraser's letter to the "Rubber World." Mr. Fraser says that he was told quite recently by the head of a well-known rubber manufacturing house that whenever the raw material was available in quantity at 2s. 6d. per lb. they were prepared and intended to manufacture rubber pavement, which, with the raw material at the above price, could be supplied at a figure which would admit of it being universally adopted. If the above statement proves correct, need we trouble ourselves about other uses ?

SYNTHETIC RUBBER.

(By Mid-East.)

The synthetic rubber bogey has again cropped up alarming nervous rubber investors many of whom have in a moment of unreasoning panic foolishly parted with splendid investment securities. By synthetic rubber is meant a substance, built up by means of the resources of the laboratory, resembling so far as chemical composition is concerned the natural product obtained from the tapping of the trees in the plantation and forest. Many chemists have made synthetic rubber, many patents have been taken out in connection with different processes, syndicates have been formed for the manufacture of synthetic rubber on a commercial scale. The end invariably has been failure, and the Bankruptcy Court. For many years it has been known that when India rubber is subjected to distillation by the application of heat, a liquid called Isoprene is formed. This by the adoption of various methods has been converted back into a viscous spongy mass resembling Caoutchouc. This Isoprene is a combination of ten parts of Carbon with sixteen of Hydrogen, and represented by the chemical formula C_{10} H_{16}. The object of the analytical chemist then is to take cheap materials containing carbon and hydregen, and by laboratory methods convert them into first isoprene, and finally into synthetic rubber. Up to the present however it has been found impossible to manufacture isoprene cheaply. Claims have been made invariably that the by products manufactured are so valuable as to considerably reduce the cost of producing the synthetic rubber.

THE LATEST EXPERIMENTS.

A group of the British Association including Professor Perkin, Dr. F. E. Matthews and Sir William Ramsay have been working for some time past on the problem of producing synthetic rubber cheaply, and the result of the investigations were communicated by Professor Perkin to a meeting of the society of Chemical Industry on 17th June. The paper was entitled, "The Production of Isoprene and its Homologues." Sensational accounts were published in the London and Provincial press stating that artificial rubber could be produced at s1/- per lb, and under such headlines as "Romance of the Laboratory," "Man's Triumph over Nature." Enterprising journals published sensational articles. One compiled a table showing the millions of pounds that will be saved by the new discovery. Another journal eclipsed all its contemporaries in ingenious and artistic picturesqueness by telling its readers how for several months tyres of synthetic rubber had been tried in the streets of Paris, and the synthetic tyres had proved quite equal to those made of the best Hard Para. For many of these statements there is little or no foundation in fact.

WHERE SUCCESS HAS BEEN ACHIEVED.

(1) Professor Perkin and the English group of scientists with which he is associated have discovered that Isoprene can be obtained from Iso-amyl alcohol, a constituent of fusel oil.

(2) Professor Fernbach one of the members of the French group of the Pasteur Institute has discovered a cheap way of producing Fusel oil and Acetone by permeating starch with certain ferments. The different alcohols from fusel oil have been separated by fractional distillation and by action of Chlorine subsequently converted into isoprene, or its various homologues such as Butadeine. This on contact with metallic Sodium produces a rubber like material.

(3) Dr. Matthews has discovered a simple method of polymerisation, with metallic sodium, by which isoprene can be quantitatively and speedily converted into normal rubber both from the standpoint of the chemist and bacteriologist.

The experiments may be well described as elegant. They mark a considerable advance in our scientific knowledge, and in the laboratory processes of manufacturing synthetic rubber.

WHERE THE EXPERIMENTS HAVE FAILED.

The paeans of triumph raised in the lay Press are altogether premature. The experimentalists have failed on their own admission to produce cheap isoprene not only from starch, but also from wood, coal and petroleum. Cheap butadiene has been produced as a laboratory experiment, and butadiene can be converted into a *rubber like material.* That is as far as an

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advance has been made. But there is a fundamental difference between isoprene and butadiene. Isoprene has 5 carbon atoms and rubber a multiple of 5 carbon atoms. Butadiene has however only four carbon atoms. This is an essential distinction making for difference of properties. Those of isoprene are to a certain extent familiar, and if a process of producing isoprene cheaply is discovered the liquid is so highly inflamable that great difficulties and dangers would attend a large scale production. Sodium is another difficult substance to handle. The experimenting with small quantities under exact conditions in a laboratory is a very different matter from carrying out the same reactions on a commercial basis. Of butadiene and its properties there is at present practically no information, but a few statements couched in the vaguest terms showing little of the scientific spirit of accuracy, which one has the right to naturally expect from scientific investigation. We are told that fusel oil treated under special conditions with hydrochloric acid and subsequently with chloride and lime produces isoprene or a homologue of isoprene. The sodium process then converts these products into rubber. This is supplemented with the following statements. "It is now established that. (1) The product is real rubber. (2) The product vulcanizes both by the hot and cold processes. (3) It has the same behaviour to solvents, precipitants and chemical reagents as natural rubber".

OUR CRITICISMS.

The manufacture of Isoprene on a commercial basis the experimentalists admit to be a failure. This leaves only the Butadiene product to be dealt with. That the identity of Butadiene with normal rubber has not been established is apparent to those acquainted with the methods of casual investigation. To this criticism the only reply given is that *in the opinion of the Anglo-French* group of scientists the natural rubbers are very varied mixtures of polymers of Isoprene and its many chemical relatives. True there is an infinite range of natural rubbers. We will assume the hypothesis as established. Then we ask, to which of the natural rubbers do the experimentalists believe that the Butadiene product most resemble. It cannot resemble all, and the investigation of the differences opens up a field of research which will take a generation to unravel. The experimentalists have not succeeded yet in obtaining Butadiene from ordinary rubber. Until this is successfully accomplished we are still in the stage of hypothesis only. Further, neither the fact that the product vulcanizes is proof that it is rubber, as other substances besides rubber can be vulcanized, nor is its behaviour under certain solvents precipitants and chemical reagents. The experimentalists have yet to produce Butadiene in sufficient quantities for extended vulcanisical and other tests to be made. As regards the form of natural rubber Butadiene represents the question is important. Fine Plantation brands are driving out the inferior varieties of natural rubber which are now becoming unsaleable. Butadiene cannot be obtained from rubbers in ordinary use, the rubber like material obtained therefrom may be as useless as these inferior rubbers.

WHAT IS KNOWN OF ISOPRENE-BASED CAOUTCHOUC.

This form of synthetic rubber has been obtained for some time past. It appears as a crude, spongy, viscous mass, lacking homogenity in structure and when stretched between the hands readily breaks. There is little "nerve" in it. Much experimenting and many processes will have to be perfected before a presentable and marketable article is produced. Each stage adds to the cost. This Isoprene-based Caoutchouc is inferior to the lower grades of natural rubber, and commercially of no value. Its production even on a small scale requires the greatest care owing to the inflamable character of the Isoprene. The "nerve" is the physical property which largely determines the use of rubber. The "nerve" is generally ascribed by scientists to be the reticular structure of the natural rubber. When this is subjected to the action of rubber solvents, the delicate network, which consists of nitrogenous matter is broken up, and as the breaking process progresses, the "nerve" weakens. All synthetic rubbers are wanting in this reticular structure. Hence their lack of resiliency. Even when the problem of producing cheap Isoprene is solved, the commercial value will have to be demonstrated.

WHY NO CAUSE FOR PLANTERS TO BE ALARMED.

(1) The Group conducting the researches have admitted to the writer that the manufacture of synthetic rubber from Butadiene is still in an experimental stage.

(2) Sir William Ramsay expresses the opinion that two years of experimental work will be necessary before even a start can be made.

(3) Only a few pounds have been produced no real tests have been made.

(4) A possible selling price of 2/6 per lb., is hoped for. The synthetic variety to make its way in the market must be forthcoming at least 50 % cheaper than Nature's Material.

(5) The position of synthetic rubber is thus absolutely hopeless, for it presumes in 1915 a price for fine plantation brands of 5/- per lb.

(6) The investor knows if natural rubber in 1916 falls to 3/- per lb., and the cost of production is even as high as 1/6 per lb., the majority of sound Mid.-East undertakings will be able to earn dividends considerably in excess of the present magnificent distributions.

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SPECIAL LONDON LETTER.

A SIDE-LIGHT ON ARTIFICIAL RUBBER.

Why the "Rubber Barons" would recognise a Genuine discovery

SHORTAGE OF SUPPLIES HERE.

Why rubber share values do not rise.

(From our own Correspondent.)

London, Eng., Friday July 12th, 1912.

The Synthetic scare, to which I referred at length in my last letter is very nearly dead and forgotten, although but a fortnight has elapsed since the prospectus of the "Synthetic Products Company" made its flamboyant appearance, being advertised extensively and expensively in the British press. After all the preliminary alarms and discussions it proved that the main objects of the company were primarily the manufacture of other articles of commerce, the possible manufacture (sic) of artificial rubber being a side issue. Just so ! But whether or no the company is to manufacture rubber in the future, it is pretty evident from the facts now available that the public here is anything but impressed, and incidentally the £5,000 challenge mentioned in my last letter has gone unaccepted. The Synthetic Products Company offered £450,000 for public subscription, and after a good deal of pressure the directors have had to admit that only £80,000 was forthcoming, while I should not be surprised if it cost at least 25 per cent of that sum to obtain the subscriptions—let alone the free but valuable publicity with which the prospectus had the good fortune of being sensationally heralded. But, as I have remarked, the episode is at an end, that is, for the time being. Three months hence, or less may be, someone else will come along with a process for making synthetic rubber, though I surmise that it will be many a long day ere the bogey scares people again as it did on this occasion—thanks to the eminent scientists whose names were associated with the affair. We shall not respect the views of "eminent scientists" so much in the future, unless those views are coupled with the opinions of responsible business men.

If there had been anything in this so-called synthetic discovery we should have had the big "Rubber Barons" all vying with one another for a finger in the pie. They could not afford to be out of it, any more than the late Sir Julius Wernher could afford to ignore that famous and clever French adventurer who persuaded him so convincingly some years ago that he possessed a secret process for the manufacture of diamonds, that the Diamond magnate advanced £60,000 to maintain the secret which ultimately proved a fraud. I am not, of course, hinting at any suggestion of misrepresentation in the instance of the synthetic scheme, but merely illustrating how easy it would be for the possessor of a secret for manufacturing a really good rubber equivalent to find the money to forward his schemes or grow wealthy by keeping the discovery for ever in the dark.

With this affair now well in the background, a much more comfortable feeling generally prevails, for the market in the commodity is sound and the large accumulations of Rubber, "hung up" in the Thames through the Dock strike, are not even now coming forward so rapidly, or creating the temporary glut and hence cheap prices, which so many people had imagined would be the case. We hear daily, talk of thousands of tons of rubber being afloat, but we never see it in the sample rooms, and at the last Auctions the supply was short enough to cause quite a little anxiety; sufficient in any case to create keen competition and a slightly higher average price being obtained. The dealers would not have been surprised if the Sales catalogue had exhibited 1,000 tons or more, because the Dockside labour conditions had improved and ships were being steadily unloaded. Yet the amount on offer was no more than 570 tons. There was very little "stuff" from the leading estates, the produce from which usually attracts the largest prices. It may be worth recording that amongst the best brands submitted were from the

Nordanal Estate,
Gula Kalumpong, and the
Penang Sugar Estate.

for which prices were obtained considerably above the average. There must of course, still be a big accumulation at the docks, but not more than 700 tons are expected at next Tuesday's auction, though it is evident that certain buying agents wish that the supply was greater. There are heavy standing orders awaiting judicious execution but nobody dare evince anxiety to take in stuff while the market supply is so short, or a ridiculously artificial valuation would be very quickly established. Nevertheless, there is no doubt that manufacturers, whose supplies must have been runing low lately are anxious to replenish them, and therefore I certainly do not see any prospect of cheaper rubber just yet.

JULY RUBBER OUTPUTS.

Just as we go to press the following returns come to hand :—

Alor Gajah	4,160	lb.	Pajam	15,000	lb.
Ayer Panas	10,500	„	Pantai	8,500	„
Bukit Lintang	15,250	„	Pegoh	28,584	„
Jugra	22,514	„	Permata	1,700	„
Malacca	180,000	„	Radella	6,500	„
Mount Austin	19,000	„			

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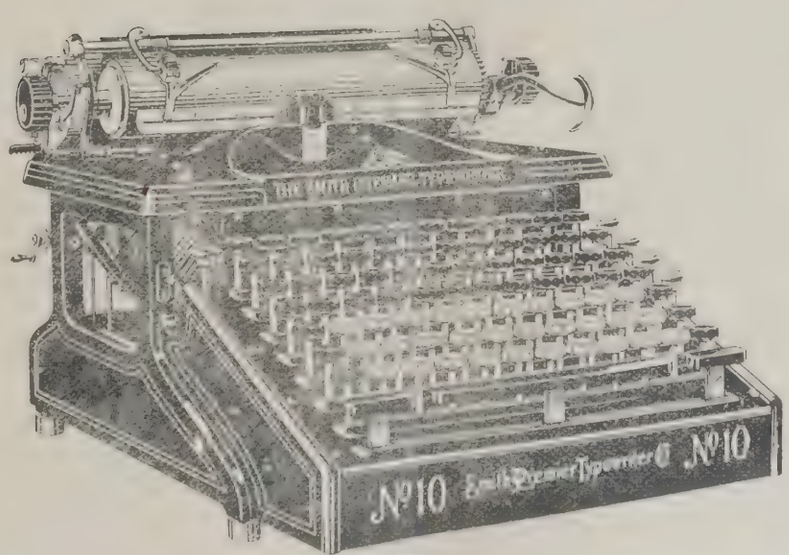
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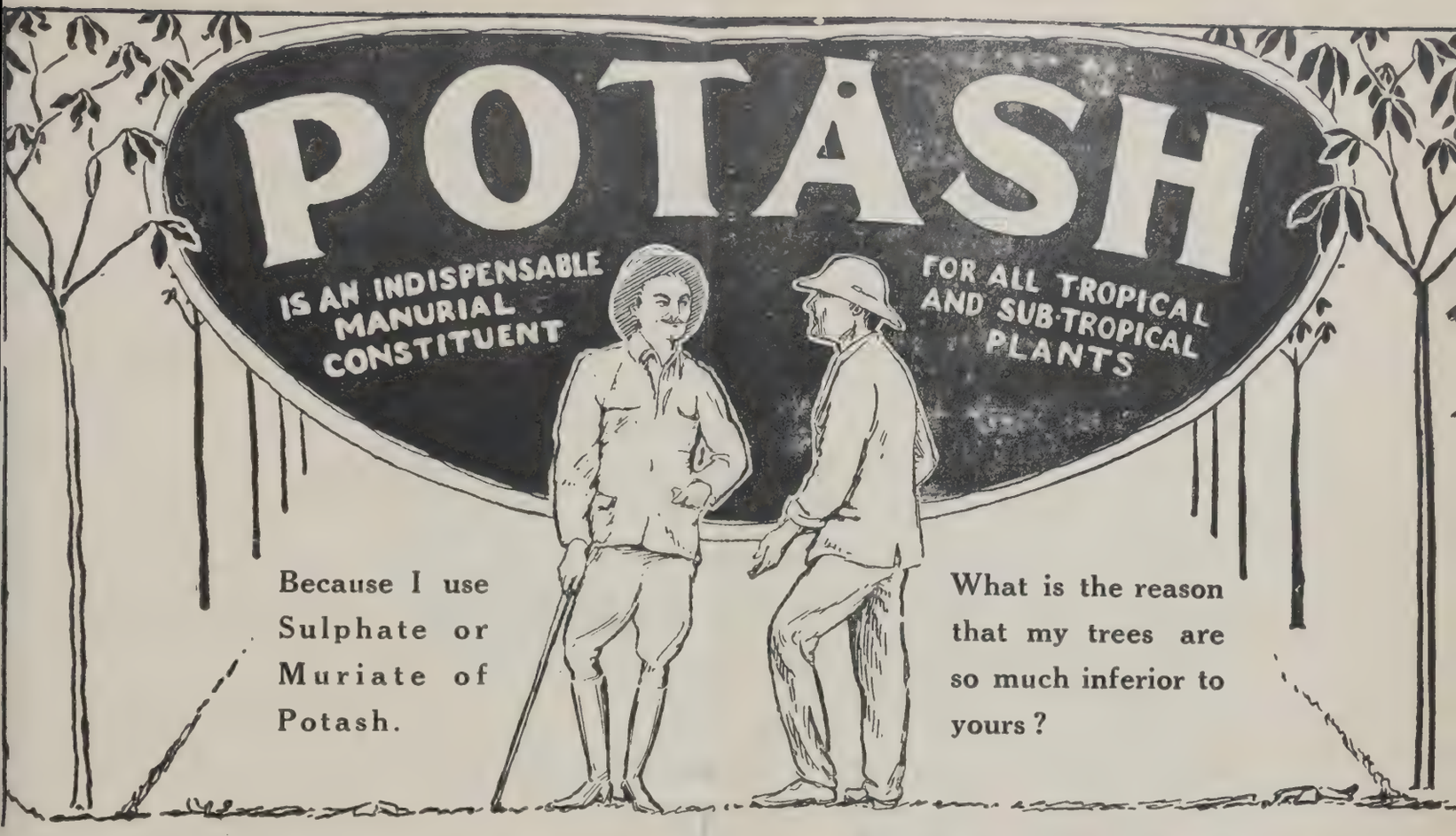
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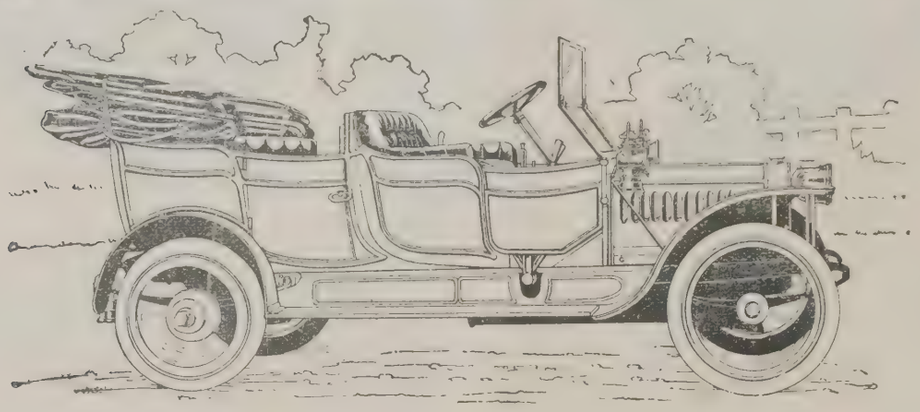
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Rubber News.

SATURDAY, 17TH AUGUST, 1912.

MR. LAMPARD AND THE F.M.S. GOVERNMENT.

Mr. Lampard has been subjected to much superficial criticism by those who know nothing about the F.M.S. Government or its ways. Messrs. Harrisons and Crosfield are associated with some of the greatest successes in rubber cultivation, and their estates have a splendid reputation with labour, no matter whether the scene of operations is in Travancore, Ceylon, Negri Sembilan, Perak, Selangor, Johore, Java or Sumatra. Their successes can only have been achieved by a combination of business and administrative qualities of the highest order. Their coolie lines and treatment of labour are a model for others to follow. These facts alone should prove sufficient to make bureaucratic critics of Mr. Lampard pause in their attacks. The rubber industry has done more and is doing more for the F.M.S. Government than the latter has ever done for the industry. The Government has not taught the planters their business. The so-called help given in financial assistance was by means of loans which gave the Government a good profit. Now the rubber industry is being heavily taxed without the slightest need. The money, instead of being expended in the development of the district, is being lent to practically a foreign country, like Siam, to exploit districts which may become serious rivals and spoil the prospects of the companies out of whose profits this money is taken. When we consider the management and starvation policy in connection with the railways, the state of the harbour at Port Swettenham, the need of further transport facilities in Malaya proper, the imperative need of spending money on improving drainage, in water supplies, on the development of the various ports which skirt the western coast, on the provision of proper quarantine facilities, of proper medical and planting officers, the neglect of the rubber industry for the benefit of outsiders appears unaccountable. Mr. Lampard by reason of his interests in the various countries, is in a far better position to speak and judge of these matters than Government officials with no practical knowledge of the industry.

Mr. Lampard, as Chairman of the Rubber Plantations Investment Trust made some very important and trenchant remarks regarding the F.M.S., taxation, and we cannot do better than reproduce his words.

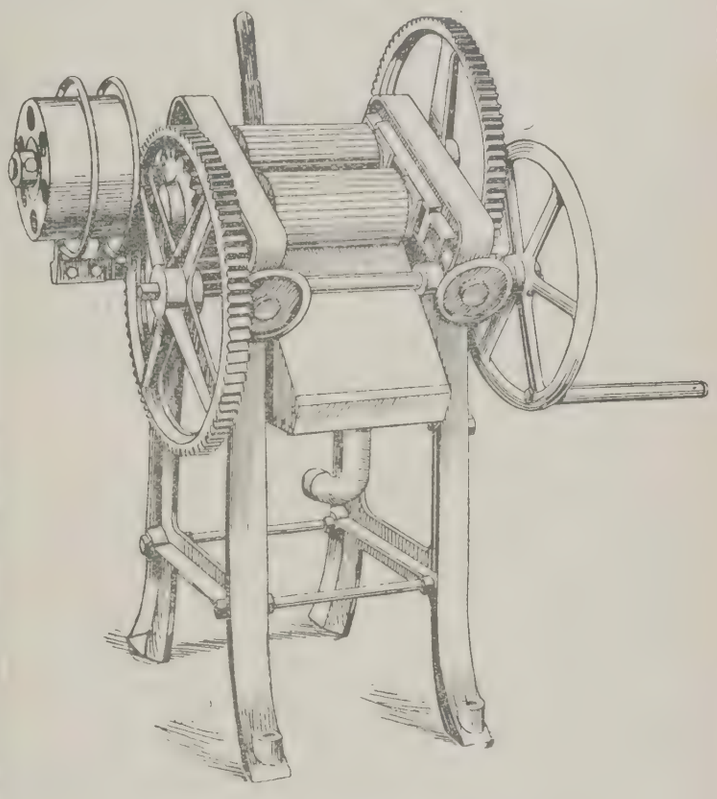
"Most of the men who have been prominently interested in Malaya have complained very bitterly indeed

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about the system of taxation there. They have an export tax—they have no export tax in any other part that is growing rubber—they have a very heavy land tax, and they are extracting money from us in Malaya in every shape and from, and none of it is going back to benefit the industry which is supplying it. It is really taxation without representation. We have no voice in it ; in fact, the whole Colony is managed by one man—not the Secretary of State for the Colonies, but the Permanent Under-Secretary of State for the Colonies, Sir John Anderson—and we resent very much being exploited in the way that we are now, and we have devoted our energies and money elsewhere, where we are quite confident we are going to get better results. (Applause.) If I came to you to-day and told you that the whole of the money of this trust was invested under the British flag, but unfortunately I could not pay you any dividend, I am afraid you would look upon that as a very poor excuse. We cannot afford, as business men, to be swayed by sentiment in these matters; we have got to be swayed by pounds, shillings and pence, and, if I can get a very much better value for the investment of your money in Sumatra, I am bound to do it."

CORRESPONDENCE.

The Editor,

Dear Sir,

As the theory of the toxic influence of grass roots on other plant life was revived the other day in your columns, perhaps it will not be considered out of place to invite the attention of your readers to the article on "Tillage of Soil" by Mr. H. N. Ridley, which appeared in the Agricultural Bulletin for March, 1910. The advantages of letting in grass on certain kinds of soil are admirably stated in that article, and are fully borne out by my own humble experience, growth and *yield* of rubber both showing improvement.

Yours, etc.,

Grass.

7th August 1912.

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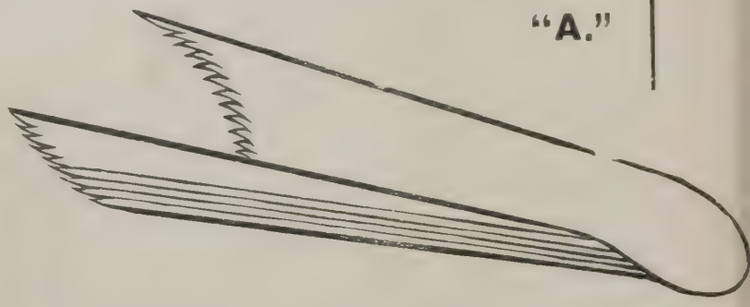
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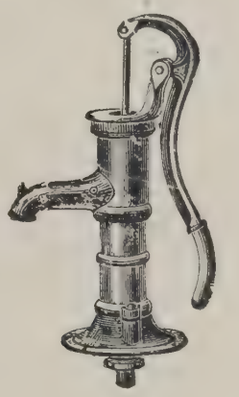
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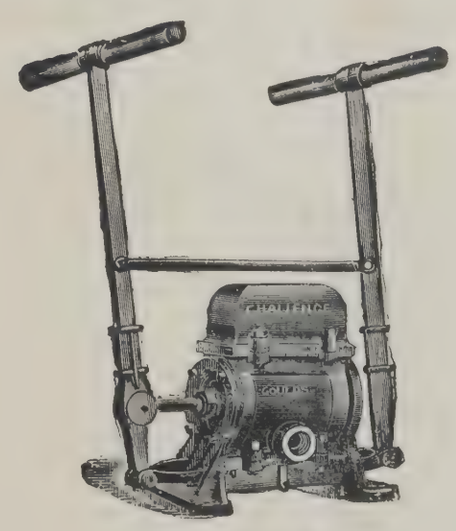
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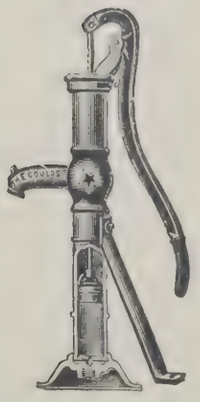
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WHAT PLANTATION DIRECTORS THINK OF SYNTHETIC RUBBER.

(BY A SPECIAL CORRESPONDENT.)

London July 5th 1912.

Synthetic rubber manufactured from Starch has held its own for just a fortnight. It has managed to administer a bigger scare than any of its predecessors, and the access of nerves in every quarter where plantation interests were concerned has been almost painful. Just a few of us who have had an opportunity of studying the concoction in its own home, of understanding the motive-springs of the optimism behind the promoters, and of gauging the possibilities from the practical and commercial stand point, have kept our courage up. We promptly recognized that the whole thing was a bogey of the most approved order and that natural rubber is safe for a good many years to come. If Chemists of repute have backed this latest synthetic menace, chemists of equal repute and greater rubber knowledge have exploded their pretensions. One need not be a chemist however to combat successfully the claims of synthetic rubber. Very ordinary commercial knowledge has been quite as effective. The idea that synthetic rubber would be turned out within a year for 2s. 6d. per lb. was just a commercial chimera: talk of 1/- per lb. was crass nonsense, and so little did one of the principal men behind the project believe in the ability of synthetic to challenge natural rubber that he confessed, in my hearing, if he had spare capital he would buy plantation shares.

Whilst so many have had a bad fright, there is one set of men who have come out of the ordeal really splendidly. The Chairmen of rubber Plantation Companies who have had to speak during the last fortnight have riddled the pretence and shown themselves confident that they can meet synthetic competition whenever and if even it comes. This synthetic creation has been mercilessly analysed, if I may resort to paradox, and the Chairmen have fully justified the trust reposed in them. Mr. J. Lyndon Burt of the Simo was the first to speak. He expressed his confidence that synthetic rubber would never be manufactured in any quantity at a price which could compete with rubber from the Simo estate. Mr. Herbert Wright at the Jeram meeting said the stuff which he had handled resembled chewing gum or sticky toffee rather than rubber, and was not equal to the poorest African or Jelutong. Bad as it was, they challenged the sponsors to make it for 1/- per lb. or anything like 1/- per lb. Mr. J. H. Renton of the Telogoredjo remembers not merely the synthetic attempts of the last year or two but that of 1903 which was to do wonders. What became of it? One man made a fortune out of it and those who took it up financially lived to regret the day. For the rest, should estates even be seriously threatened with artifical rubber, Mr. Renton is certain that increased outputs and economies which are possible will make effective competition impossible. Mr. J. W. Lintner at the Anglo-Java meeting grappled with the problem at some length. He raised three points: First, will the artificial, composed of something different from the natural, have the same quality and durability? The answer is that "Nature cannot be beaten" and the natural product has invariably proved itself far superior to any artificial or chemical preparation. Second, will the manufacturer be able to get the same satisfactory results and sell the articles he manufactures as readily? To that Mr. Lintner replies that no manufacturer with a recognized trade mark would risk his business connection for the sake of a substitute, however cheap, until practical tests had justified the change, and that would be a long process, which would probably only prove over again that laboratory results and commercial achievements are not one and the same thing. Third what of the cost of production? Estimates are all very well but cannot be trusted even approximately until large sums have been expended and probably lost in buildings, machinery and factory equipment. Rubber machinery is constantly being improved upon, competition tends to lower prices, and unless synthetic rubber can actually be put

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LONDON - - - JUNE, 1914.
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FIRST INTERNATIONAL
Cotton, Fibre, Tropical Products
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EXHIBITION
LONDON - - - JUNE, 1914.

NOTE :—

This Exhibition will be arranged and run concurrently with the Rubber Exhibition in a building adjoining. It will be quite separate in every detail, under a Special Committee, quite independently of the Rubber. It has been decided to hold this at the same time as the first-named Exhibition, as the raw products in both, or in most cases, come from the same countries.

The Rubber Industry is very much allied to the Cotton and Fibre trade, while the chemicals and machinery are also akin.

The two Exhibitions being held at one time will necessarily mean a very large saving to all exhibiting in organisation and general expenses, and also to the visitors from all parts of the world, who will be interested in both industries.

The Exhibition will be held under the auspices of the International Agricultural Tropical Association, who will hold their International Congress during the Exposition.

A. STAINES MANDERS, Organising Manager.
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OFFICE: - 75, Chancery Lane, London, W.C.

on the market at considerably under 1/- per lb. Mr. Lintner sees nothing to fear. Neither does Mr. Murray Bell. He told the United Sua Betong shareholders that the campaign partook of the character of "opera bouffe" and it would be quite time to take the synthetic idea seriously when the promoters showed as much confidence in it commercially as they did chemically.

So much for the more serious side. The humour has been provided by Dr. Rideal of the Cicely. He threatens to carry the war in to the enemy's camp with a vengeance. The Synthetic Products Company will make first of all acetone and fusel oil from starch derived from potatoes or maize. But starch comes from tapioca also. Now, said Dr. Rideal, the synthetic Company has no patent for Malay. So the process will be open to the Cicely Company, which could grow tapioca to make fusel oil and acetone. Happy thought: it might even in the hey day of the success of the artifical go a step further and make synthetic rubber itself. Only think of it, and here estates have been cutting out tapioca wholesale on the eve of such a possibility! Tapioca might come to the rescue of the menaced estates after all. It is a great thought.

One point must occur to any body who gives thought to the questions involved in the possbility of synthetic success. Director after director has made the statement that when artificial rubber comes, means will be found of reducing costs on rubber estates. Shareholders might well ask: If then, why not now? Estate costs have had to be brought down in tea; cane sugar planters have had to adopt themselves to the competition of beet; why wait till synthetic rubber arrives before bringing economy of administration to bear? I heard an ex-planter say the other day that most estates are wastefully run: that may be an exaggeration: it would be more true to say that estates hardly give economy the consideration which strenuous competition might make imperative. A year ago we were told of some wonderful invention by which the manager of the Allagar estate would be able to turn out his rubber at 6d. per lb. Sixpence per lb. would leave the cheapest of Cheap Jack Synthetics far in the rear.

SYNTHETIC RUBBER TYRE.

A MYTH.

ITS EXISTENCE CHALLENGED.

Mr. Douglas Allport of Bedford Park, W. writing to a London daily regarding the claims put forward on behalf of synthetic rubber by Messrs. Strange and Graham says that since statements are attributed to third parties as representing actual facts, close scrutiny becomes essential. Dr. Messel it appears had said publicly in reference to synthetic "I saw the indiarubber they produced by a certain process, and I likewise saw the same rubber produced and used on two cars. One was of the very best Para rubber and the other was synthetic rubber, and whilst both travelled the same distance, the best Para tyres wore away and the synthetic rubber tyres were seemingly quite untouched."

Mr. Allport is prepared to wager £100 that no synthetic motor tyre had ever been made of the rubber in question, nor of any other he believes, and that no such trial as that said to have been described by Dr. Messel had ever taken place. Mr. Allport adds, "if Messrs. Strange and Graham are prepared to accept this wager, and deposit the money with some mutually-agreed scientific umpire, I am prepared to do the same, pending proof of the facts they quote. In a report of the public demonstration on Tuesday it is stated that while the results generally were "unconvincing," the syndicate appears to have "achieved something" in the manufacture of a rubber adulterant, called supra rubber, at a cost of 6d. per pound, which, in the proportion of 1 to 2 of pure rubber, gives a mixture "having the appearance of a useful trade article." This is obviously beside the point when we consider that hardly any commercial rubber articles contain as much as two-thirds pure rubber, and that many of the adulterants ordinarily used are bought for much less than 6d. per pound."



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For The Vallambrosa Coy.,

(Sd.) E. P. HOWARD,

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SUGAR ON RUBBER ESTATES.

The Chairman of the Gula-Kalumpong Company, Mr. Frederick Anderson, at the company's meetings always makes speeches full of interest. Being thoroughly conversant with the cultivation of Sugar, Tapioca, Rubber and Coconuts, and successful with each, he always speaks with authority. In these columns we have pointed out the folly of companies planting sugar as a catch crop owing to the unpopularity of the work with labour, compared with rubber, and the folly of incurring capital expenditure on factories for a catch crop. It is doubtful if the companies gained a penny piece by the policy. With Gula-Kalumpong it is different. Both the Kalumpong and the Perak Sugar cultivation companies were large and successful producers of Sugar with a long established labour connection, but the following remarks of Mr. Anderson show that the industry is doomed even as a separate cultivation so far as Malaya is concerned. "We have discontinued to plant sugar as a catch crop in the new rubber area of 1910 and 1911, as labour difficulties in connection with this cultivation have been steadily increasing. Latterly our Manager has found it most difficult to recruit labour at all for working on sugar fields. Sugar cultivation is heavier work, and in the East as in the West labour seems to be more difficult to deal with now when higher wages are paid, than two or three years ago, when a much lower scale prevailed. Another reason for discontinuing sugar is that the Straits cannot compete with Java. Production per acre is nearly double ours, (F.M.S.) even in our best years, while wages are 30% lower. Under most favourable circumstances we could not hope to make more than £5 an acre profit from sugar, while rubber in full bearing, even yielding 3d. per lb. profit would do better, so that the wisdom of the decision to discontinue sugar immediately after the company was floated has been justified by the course of events."

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Also at all the principal Stores Throughout the Federated Malay States.

FRONTIER MIXTURE.
In 1/4 lb. Tins.



PRICE 70 cts. per Tin.

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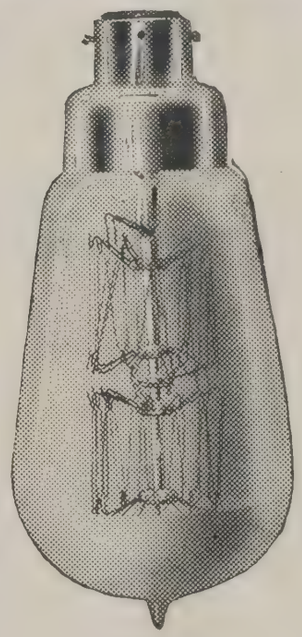
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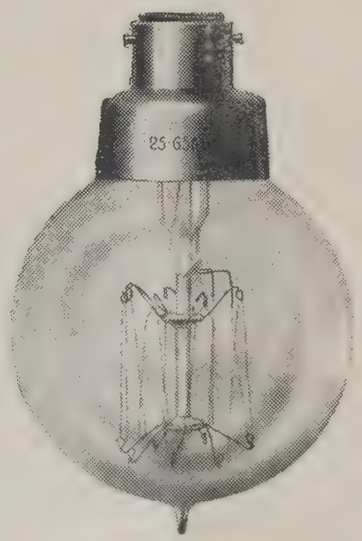
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MALACCA RUBBER PLANTATIONS.

The monthly outputs of this Company are steadily increasing, the total for the seven months ended 31st July being 1,010,000 lbs. In spite of this regular expanding output considerable doubt seems to exist as to whether Malacca will be able to accomplish the predicted feat this year of paying a dividend of 100%. Even if we took for granted that her output would increase at the rate of 10,000 lb. monthly for the remaining five months of the year, the total can only reach 2,060,000 lbs. The "Financial Times" states that much misunderstanding seems to exist in regard to the Malacca Company's dividend distributions. It would appear that, despite the impression to the contrary, only 40 per cent has been paid so far for 1911, and the recent 25 per cent is on account of 1912. As the report for the former year has not yet been issued, it is just possible there may be a further distribution for that year. The London financial daily adds that certainly the methods of this Company are rather confusing.

We will assume for the purposes of argument that the output this year reaches the figure we have above stated 2,060,000 lbs. We have next to consider what would be the cost of production. In 1910 the figure was 3*s*. 7*d*. per lb., and we will assume that for 1912 costs have been worked down to 2*s*. 6*d*. per lb. We will also assume that the average price realised for the rubber during the year will be 5*s*. per lb. This will leave the comparatively high profit of 2*s*. 6*d*. per lb., and the distributable earnings would reach £257,500. Deducting £30,000 for debenture interest, there remains £227,500, or well over 70%. This is of course a highly optimistic view of the 1912 position, which we seriously doubt being realised.

The Malacca dividend for 1910 was 10% and for 1911 so far 40% has been paid. Whether a final dividend will be declared for 1911 it is hard to say, but we are rather inclined to regard the opinion of W. A. T. in the "Investors Chronicle" which comes very near 40% as the correct one. A correspondent to a London daily too predicted as far back as November last year that there would be only sufficient to pay a dividend of 37½ per cent for 1911, and adds, "of course, there may be some other source of profit which the directors have kept up their sleeve as a plum for the shareholders at the general meeting, but pending this knowledge it would seem more prudent to await the result of the meeting before buying on the anticipation that this company is going at once to jump from a 10 per cent dividend proposition to a 100 per cent one". Good advice indeed.

REVIEWS.

COCONUTS:

The Consols of the East.

It is with pleasure we commend to our readers the latest work on coconut planting by H. Hamel Smith and F. A. J. Pape. In the space of 482 pages of reading matter is condensed the accumulated knowledge, both scientific and practical, on coconut cultivation.

There are contributions and extracts by some of the leading lights in the tropics as well as a vast amount of first hand knowledge shrewd and practical obtained from the school of experience. The foreword is written by Sir W. H. Lever, Bart, and the preface by H. Hamel Smith contains an able appeal for the necessity of establishing tropical agricultural Colleges to train young tropical planters.

The contents proper consist of medical hints-some of the best we have read-and detailed description of the cost, profits and methods of planting in the Tropics from Ceylon to the West Indies, and excellent articles on weeding, catch crops, stock raising, manuring, pests, the manufacture of copra, oil and fibre products, as well as descriptions of the latest machinery used in the industry.

The illustrations, mainly from photographs, and the general get up of the volume speak well for the publishers, "Tropical Life". The exigencies of space forbid a detailed review.

HOTEL NORMAN.

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Formerly known as RAFFLES HOTEL or RAFFLES BY-THE-SEA.

Constant confusion having arisen through the name RAFFLES being the same as that of the Hotel in Singapore, it has been decided to change the name to

HOTEL NORMAN, Penang.

Proprietor: R. N. BRUNEL-NORMAN.

Telegrams: "NORMAN," Penang. *Telephone*: No. 392

TEIK CHIN Co., Ltd.

(Incorporated in Penang.)

PENANG and IPOH.

Merchants, General Storekeepers & Commission Agents.

English Provisions—Wines & Spirits—Tobacco & Cigarettes—Crockery & Glass Wares and every description of household requisites supplied.

☞ ***All orders will receive prompt attention***

MOUNT AUSTIN (JOHORE) RUBBER ESTATES, LTD.

We are indebted to the East Asiatic Company, Limited, Singapore, for a copy of the Directors Report and Accounts of the above company to 31st March last, and which was to be submitted to the Ordinary General Meeting of Shareholders held on 25th ultimo.

Under the scheme of amalgamation sanctioned by the Shareholders on 25th September last year the Capital of the Company was increased to £450,000 and a Debenture issue of £200,000 sanctioned. The Company acquired four additional and adjoining properties bringing up the total acreage to 10,936 acres fully planted with 1,426,921 rubber trees of which some 105,095 trees are being tapped. The output for last year exceeded the estimate by 9,000 lbs. and the price realized averaged 6*s*. 10¼*d*. per lb. The estate charges in connection with the cost of production all over was about 2*s*. 4*d*. per lb. This high cost is owing to young trees being continually brought into tapping. It appears the cost of tapping and curing on the Mount Austin Section, where the older trees are has been as low as 7*d*. per lb.

The property is reported to be in very good order, and the Directors are satisfied that the management is in capable hands. New machinery has been installed, and new Bungalows, permanent Coolie Lines, and an additional Hospital have been erected. Labour is plentiful and Health conditions are satisfactory.

According to the balance sheet the Capital of the Company £450,000 has been all issued and fully paid, and also £100,000 6% mortgage Debentures taken up. Sundry Creditors are represented in the sum of £10,844.4.0, and Bills Payable £30,561.13.7. On the other hand the Property, including the additional Estates acquired during the year, stand, at £462,255.13.8, the Buildings, furniture, implements etc., £14,706.2.9, Plant and Machinery, £2,225.6.5, Suspense Account, £497. 13. 11, Sundry Debtors, £46,223. 9. 11, Rubber at estate and in transit, £3,144.13.3, Debenture interest on amounts expended on the development of the estate, £1,340.14.8, and expenses of Amalgamation, Increase of Capital, Underwriting and Debenture issue, £7,915.8.10. The Profit and Loss account shows a net profit of £26,225. 0. 0, and the Directors recommend the payment of a dividend of 5%, the same rate paid last year. This is very satisfactory when one considers that the Capital has been increased by £200,000, and that the new properties acquired are, for the most part, not yet productive. The Mount Austin concern stands in a foremost position amongst rubber producing companies, and in a year or two the shareholders should receive an appreciable increase of dividends.

RUBBER COAGULATION.

1 oz. of Bush's Powder and 1 Fluid Drachm of Acetic Acid to 2 lbs. of Dry Rubber.

A Planter writes:—In answer to your request *re* my process of coagulating latex I have much pleasure in informing you that I am using 1 oz. of Bush's Powder and 1 Fluid Drachm of Acetic Acid to 2 lbs. of Dry Rubber. I have always obtained a very good price for my rubber which is pale yellow in colour.

For sample of Bush's Powder please apply

L. Y. SWEE Co.,
31 Old market Square,
Kuala Lumpur.

Crossley Bros., Ltd.

Oil and Suction Gas Engines.

Sole Agents S.S. & F.M.S., BARLOW & Co.

THE OCEAN STEAM SHIP Co., Ltd.

AND

THE CHINA MUTUAL STEAM NAVIGATION Co., Ltd.

(ALFRED HOLT & Co.)

The above Companies maintain regular services as under :—

Fortnightly Schedule Service from

JAPAN, SHANGHAI, HONGKONG, SINGAPORE, PORT SWETTENHAM and PENANG to LONDON, AMSTERDAM and ANTWERP.

Monthly Schedule Service from

JAPAN, SHANGHAI, HONGKONG, SAIGON and SINGAPORE to MARSEILLES, HAVRE and LIVERPOOL.

Monthly Schedule Service from

JAPAN, SHANGHAI, HONGKONG, and SINGAPORE to GENOA, MARSEILLES and LIVERPOOL.

Taking cargo on through Bills of Lading to ports in Egypt, The Black Sea and United Kingdom, North Continental and Mediterranean ports and North and South American ports.

Steamers leave Liverpool outwards every week for Penang, Singapore, China and Japan, fortnightly for Java ports.

FORTNIGHTLY FOR PORT SWETTENHAM DIRECT, & every 28 Days for Manila & Pacific Ports.

For rates of freight &c., apply to :—

W. MANSFIELD & Co., Ltd.	**Singapore and Penang.**
BOUSTEAD, HAMPSHIRE & Co., Ltd.	**Kuala Lumpur.**
A. C. HARPER & Co.	**Port Swettenham,**
The Malacca Rubber Plantations Ltd.	**Malacca.**
J. & Q. McClymont & Co.	**Port Dickson & Seremban.**
Boustead Hampshire & Co., Ltd.	**Teluk Anson.**

STRAITS STEAM SHIP COMPANY, LIMITED.

Regular sailings from Port Swettenham, Penang and Singapore by the first class passenger Steamers of this Company to and from Ports on the Malay Peninsula.

EAST COAST PORTS.—Mersing, Kuala Pahang, Kuantan, Trengganu, Kelantan etc.

WEST COAST PORTS.—Malacca, Port Dickson, Port Swettenham, Teluk Anson, Penang and Tongkah.

Excellent holiday trips can be made by these Steamers at moderate fares

Particulars of Service, fares etc, can be had from the undernoted Agents of the Company.

Agents of the Company :—

Muar :—ENG HOCK HIN.

Malacca :—TAN KIM BONG.

Seremban :—J. & Q. McCLYMONT & Co.

Port Dickson :—J. & Q. McCLYMONT & Co.

Port Swettenham :—A. C. HARPER & Co.

Klang :—A. C. HARPER & Co.

Kuala Lumpur :—A. C. HARPER & Co.

Telok Anson :—HAMILTON & PHYSICK.

Penang :—ADAMSON GILFILLAN & Co., LTD.

Tongkah :—STRAITS TRADING Co., LTD.

Kelantan :—DUFF DEVELOPMENT Co., LTD.

or at the Company's Head Office, 4 & 5, Raffles Quay.

D. K. SOMERVILLE,

General Manager

MEDICAL TIPS.

MALARIAL FEVER.

(Specially contributed for "Grenier's Rubber News.)"

(By H.V.D.)

I. Dont stuff your cooly with Quinine at all hours of the day merely because he has fever. The chief tip to be observed in tackling fever is to know at what hour the fever comes on. These are some types of fever which appear at regular intervals—every third day, every second day, daily or it may be twice in one day.—Then are the easiest types to treat with Quinine. Fever comes on when the Malarial parasites are sporlating *i.e.*, when the next brood is being born, Quinine cures fever by killing the spores. The idea should then be to have the Quinine already in the system at the time of sporulation *i.e.*, when the fever is commenceing with its shivering fit etc. The Sulphates of Quinine when combined with an Acid Solvent take about four hours to be absorbed into the system.

Once the hour of the expected bout of fever is known give the Quinine four hours before that time.

Dissolve the Quinine with an acid or give the powder and follow it with an acid. If there be no dresser available to allow of the use of the ordinary Acid Solvents—dilute Sulphuric or dilute Hydrochloric acids—the juice of a lemon will do very well. It will suffice for 20 grains of Quinine Sulphate. The Italians are of opinion that the boiled extract of the lime—skin and all—is a febrifuge by itself. Whether it be so or not it is certainly more palatable than the ordinary acids. Avoid giving Quinine and Epsom Salts or alkalies at the same time in a chronic case of fever until advised to do so by the Doctor. The victim's digestive powers are all out of tune and the Hydrochloric acid secreted by the stomach has other demands to meet instead of having to respond to the Epsom Salts given in frequent doses. Should there be constipation salts are no doubt invaluable. Give the Salts in such cases separately at least three hours before the Quinine mixture.

II. Once the fever has been checked there are two duties to be attended to. The giving of tonics and when possible extra nourishment and the prevention of further attacks of fever by persisting in Quinine. Arsenic is an excellent tonic, let the doctor prescibe it. Should Arsenic be out of stock an excellent substitute is Tincture of Iodine twice a week. Give one drop to a wine glass full of water of which give half a wine glass full twice in the day.

III. In a case of fever where the temperature runs dangerously high say from 103 upwards sponge alternately with hot and cold water followed by towel friction for five minutes. If a spare sprayer be available spray the head with cold water or cold water and spirits. A spray acts better than a wet bandage.

IV. Another useful tip to reduce a high temperature is to paint about three inches square of the thigh with Guiacol failing which Creasote or Carbolic acid will answer the purpose. In using the latter two mix with two parts of olive oil. A Tamil cooly's skin is thick enough to stand that dilution. Should it have been given too strong however a swabbing over with spirits of any sort will prevent further damage. Dont forget a dose of calomel in a case like this. Avoid Phenacatin unless you know the heart is sound. Should there be symptoms of collapse avoid alcohol, give coffee and give it strong and hot. The evil in alcohol is that there comes a period of depression and to avoid that the alcohol will have to be pushed.

Dont worry about fever below 103° unless it be one of those cases where the patient gets delirious with even a slight temperature.

V. Quinine drill once a week and after a rain storm does very well. The tip is to see that after the Quinine has been issued that the coolies swallow it.

VI. The drainage and poisoning of marshes swamps pools etc are ideal methods of reducing the fever rate on an estate.

It is also expensive.

When such methods are prohibitive it will be well worth while calculating the cost of erecting wire gauze meshing 20 feet all round each line. The doors could be on the turn stile principle or sliding up

RESPONSIBLE New York concern with established trade in Plantation Rubber in the United States and Canada, desires connections with planters or exporters.

Address.

H. c/o "Grenier's Rubber News"

and send

small sample of your product.

SLEDGE MILK

is supplied to all
GOVERNMENT HOSPITALS IN THE F.M.S.
and to many other institutions where it is ESSENTIAL
to use only milk of undoubted

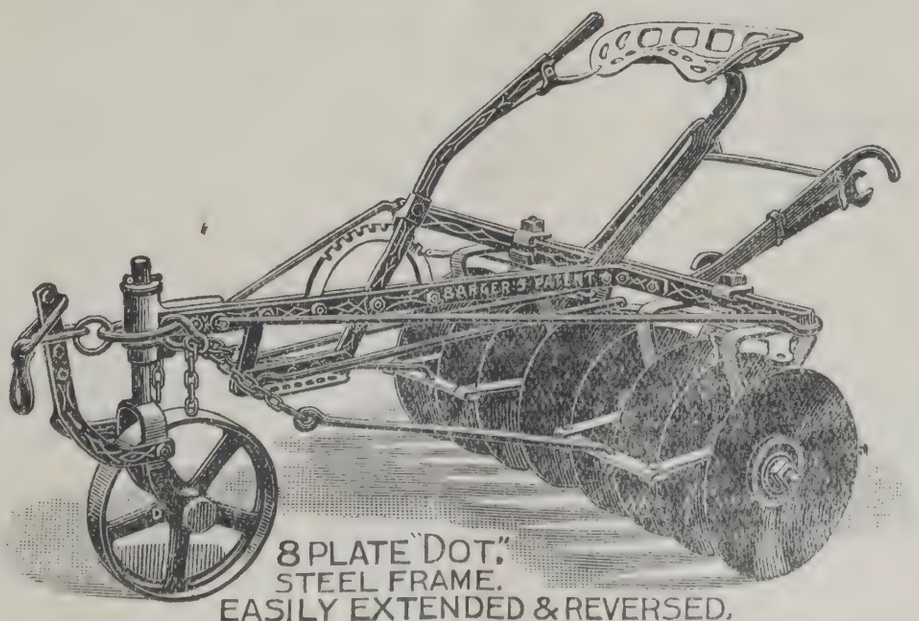
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Sole Importers - J. TRAVERS & SONS Ltd., Singapore.

Stocks held by
SANDILANDS BUTTERY & Co., Penang.
CHOON HIN & Co., Ipoh.
CHOW KIT & Co., Kuala Lumpur.
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ALSO OBTAINABLE FROM ALL PROVISION DEALERS.

Have you Received
Our 80 Page Catalogue "New issue"



8 PLATE "DOT."
STEEL FRAME.
EASILY EXTENDED & REVERSED.

On Plantation Requisites ? If Not Please Write for one.

LITTLES SINGAPORE.

We will send you one free on application.

and down like those of a rabbit hutch. Spring doors will spoil. Rust could be prevented by a light coating of paint thinly applied so as not to block the mesh holes and an occasional application of kerosene oil. It sounds expensive but such a protection with ordinary care will last from three to four years.

The treatment of pools etc has to be done at least every few months and in the long run is the most expensive. If there are hills with running stream such measures are useless as certain types of fever mosquitos live in running streams-vide Dr. Malcolm Watson's article in Grenier's Rubber Annual of 1911.

(To be continued.)

A NEW ENTERPRISE IN PENANG.

We beg to draw the attention of our readers to the advertisement on Page 11, which notifies the alteration of the name of the well-known Hotel in Penang, Raffles By-the-Sea, Hotel Norman being the altered name. The enterprising proprietor, Mr. R. N. Brunel-Norman is entering upon a new enterprise which ought to succeed well, viz., the establishment of a high-class Restaurant in the heart of the Town, 2A, Beach Street.

DAMANSARA'S FINE PROSPECTS.

HINTS TO INVESTORS.

(By Mid-East.)

Damansara has confirmed the statement made in our statistical review of the 8th June by declaring an interim dividend of 15%. This is at the rate of 60% per annum, which we regard as likely to prove the minimum distribution for the current year. Outputs to 30th June are extremely promising, viz., 235,564 against 160,300 for the corresponding period last year. This is an increase of 47%. Last year's output was 390,726 lbs. This year's official estimate is 480,000 lb., or an increase of 89,274 lbs. As 235,564 lbs., have been obtained in the lean half year it looks as if the management have erred on the side of conservatism, a kind of transgression which no doubt will meet with the approbation of the permanent investor. Round $5\frac{1}{8}$ cum dividend the shares yield 12% on last years distribution with a possible 14% to 15% on the current years results.

The Federal Dispensary Ltd.

KUALA LUMPUR, KLANG and MALACCA.

The largest Wholesale and Retail Chemists and Druggists in the F. M. S.

Suppliers of Crude & Refined Drugs & Chemicals, Standardized Tinctures & Druggists Sundries to ESTATES, MINES, HOSPITALS, Etc. at lowest wholesale prices.

Depot for Cameras, Dry Plates, Kodak Films and everything required by amateur Photographers.

Developing and Printing for amateurs.

Licensed dealers in Guns, Revolvers, Ammunition and all sporting requisites.

Having a thoroughly comprehensive stock, and the largest staff of English Qualified Chemists in the Malay Peninsula, we are in a position to execute both wholesale and retail orders with promptness and despatch.

Current price list of Hospital and Estate Supplies posted on request.

TELEGRAMS: **KUALA LUMPUR, KLANG and MALACCA "Federal."**

TELEPHONE: **KUALA LUMPUR 102, KLANG 46.**

"MANURES"

FOR

RUBBER, - -

- COCONUTS,

Etc., Etc.

C. I. F. Prices with full particulars how to use and apply manures for various produce will be supplied on application to

FREUDENBERG & CO.,

MANURE WORKS,

COLOMBO - - CEYLON.

POTASH

IS AN INDISPENSABLE MANURIAL CONSTITUENT

For RUBBER TREES and for all Tropical and Sub-Tropical Plants.

Higher Yields. Better Quality. Larger Profits.

These are the results obtained by the application of **POTASH MANURES.**

These Manures can be supplied as—

Muriate of Potash

for INDIA-RUBBER, Cotton, Tea, Coffee, Cocoa, and Rice.

Sulphate of Potash

for Tobacco, Sugar Cane, Pineapples and Fruit Trees.

Pamphlets and other information sent on application to—

KALISYNDIKAT G.m.b.H., BERLIN, S.W. II.

DESSAUER STRASSE, 28-29.

OR LOCAL AGENTS **BEHN MEYER & CO., LTD.**

GLACIAL ACETIC ACID FOR RUBBER MANUFACTURE.

Large stocks of this important chemical are now held by The George Town Dispensary, Ltd., who are prepared to promptly supply any quantity from a single demijohn to a ton.

The Acid is of European Manufacture, Full strength and the price is right.

It is packed in wicker covered demijohns of 44 lbs., which experience has proved to be the most convenient and economical form of packing, Convenient for transport, economical in use, no wastage as from a cask or large carboy. Stock is more easily checked, and there is no trouble in returning empty packages, as these are free.

For The Best Acid,

For Prompt Despatch, try

THE GEORGE TOWN DISPENSARY, LTD.,

37a & 37b, Beach Street.

PENANG.

MEDICINES AND SURGICAL SUPPLIES FOR ESTATE HOSPITALS.

The Explanation of our large and increasing Estate trade is that we specially cater for this class of business.

Our wholesale Department is specially organised to ensure the promt despatch of every order.

All goods are checked by a Qualified English Chemist.

We do everything in our power by promptly sending invoices and railway receipts, to ensure the early delivery and facilitate the checking of the goods.

If you do not receive our Estate List, and will send us your address, we shall be pleased to send it regularly as issued, together with a supply of order forms and addressed envelopes.

If you buy from us you buy in the best market. Send us a trial order, we are sure that you will be so pleased with.

1. The quality of the goods,
2. The Moderate price,
3. The prompt delivery,
4. Our up to date business methods,

that you will never go elsewhere.

THE GEORGE TOWN DISPENSARY, LTD.,

PENANG.

BUKIT RAJAH'S FINE DIVIDENDS.

(BY MID-EAST.)

Bukit Rajah has declared a final dividend of 90%, raising the total distribution for 1911-12 to 150%. This fine distribution shows the sound character of the planting industry. The final dividend of 90% was equal to the doleful "Financial Times" forecast of 90% for the whole year. For three years in succession, this splendid estate of old and young rubber has made distributions of 150%. The following Table shows some comparative figures for the three years.

Year.	Rubber output. lbs.	L'don gross price. per lb.	Net Profit £
1909-10 ...	314,778	8. 6. 47d.	112,923
1910-11 ...	437,997	6. 0. 29d.	108,669
1911-12 ...	567,214	4. 11. 62d.	110,113

	Depreciation. £	Reserve. £	Dividends. %
1909-10 ...	1,000	7,500	150
1910-11 ...	2,000	5,500	150
1911-12 ...	7,000	3,000	150

Bukit Rajah and its prospects, with points for planters and investors, will be discussed in a later instalment of Selangor's Splendid Dividend Payers.

ASSAM INDIGENOUS TEA SEED CO., LTD.

Head Office: **Lahoal, P.O. Lahoal, Assam, India.**

Calcutta ,, **16, Wellington Lane, P.O. Dharamtala P.O. Calcutta.**

Manager: **E. C. Whitehead.**

TEA SEED. Genuine Assam Indigenous Jat. Light Green and Dark Leaves. First Class Testimonials. Crop of 1912 is being booked @ Rs. 100/- per maund, F. O. B. Calcutta. Usual guarantee under Indian Tea Association Schedule.

1911 Crop all sold earlier than expected.

Applications for Sole Agents or Representatives invited.

Please address enquiries direct to:—

THE MANAGING DIRECTOR,
Assam Indigenous Tea Seed Co., Ld.,
Lahoal P.O.
Dibrugarh, Upper Assam,
India.

Telegrams:—**"FAITHFUL" Lahoal (Assam.)**
Code used:—**A. B. C. (5th Edition).**

"SANITAS-OKOL" (Emulsion).

IS THE BEST

Disinfectant

for Mines, Rubber Estates, Coolie Lines, and all tropical purposes.

The

"SANITAS"

COMPANY LIMITED of LONDON also make Disinfectants

FLUIDS, POWDERS, SOAPS, and FUMIGANTS

of all grades and for all purposes.

Descriptive pamphlets, & samples on application to:—

The Malacca General Stores, Ltd., F.M.S.

Messrs. Pritchard & Co., Penang.

The Medical Hall, Battery Road, Singapore.

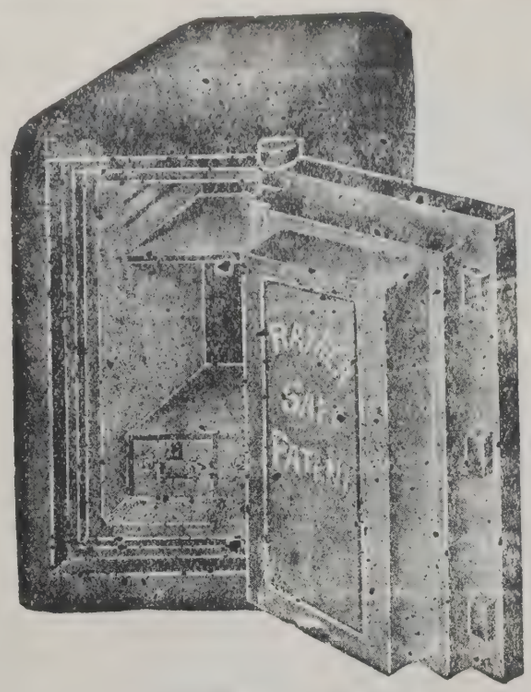
Messrs. Maynard & Co., Ltd., Singapore.

The Singapore Dispensary, 4, Battery Road.

The Borneo Co., Singapore.

The Dispensary Ltd., 43b, Raffles Place, Singapore.

The Pharmacy, Singapore.



RATNER

TWELVE-CORNER BENT

STEEL SAFES.

FIRE FALL AND THIEF-RESISTING.

HARRISONS & CROSFIELD Ltd., Kuala Lumpur.
(INCORPORATED IN ENGLAND.)

Sole Agents, F.M.S. and MALACCA.

D. G. ROBERTSON, LIMITED.

Engineering Works,
Robertson Road,
KUALA LUMPUR,
Federated Malay States.

Improved

Rubber Curing Machinery
All of British Manufacture.

Complete Estimates Supplied free for Machinery and Buildings
Engineering Stores of every description supplied.

Large Stocks kept.

Our New Improved Standard Rubber Machine is driven by
Machine Made Helical Gearing and actuated by our
Special Friction Clutch which eliminates
All Noise, Shock or Jar.

☛ *Call at Our Works and Inspect these Running.*

RUBBER AUCTIONS IN SINGAPORE.

The Singapore Chamber of Commerce Rubber Association held its

Forty-Seventh Auction on the 7th Instant.

Offered for sale—

236 cases Pcls. 261.14 or 34,819 lbs.

Sold—174 cases Pcls. 195.10 or 26,014 lbs.

Prices Realised :—	$	$
Sheet Smoked	234 to 246	
do. Unsmoked	232 to 244	
Crepe No. 1	236 to 249	
do. „ 2	225 to 232	
do. „ 3	205 to 216	
do. „ 4	184 to 200	
Scrap Virgin	190 to 210	
„ Untreated	160 to 180	

Forty-eighth Auction on the 13th August 1912.

Offered for sale—

240 cases, Pcls. 236.80 or 31,573 lbs.

Sold—228 cases, Pcls. 226.47 or 30,196 lbs.

Prices realised :—	$	$
Sheet Smoked	235 to 245	
do. Unsmoked	229 to 241	
Crepe No. 1	237 to 251	
do. „ 2	224 to 235	
do. „ 3	209 to 219	
do. „ 4	159 to 200	
Scrap Virgin	180 to 214	
„ Untreated	140 to 221	

CENTRAL ENGINE WORKS LTD.

SINGAPORE AND KUALA LUMPUR.

Sole Agents in S.S. & F.M.S. for :—

ENGINEERING STORES.

Wolseley Autocars - - -

Minerva Cars - - - -

Arrol-Johnston Commercial / Vehicles, etc. **- -**

Aster Lighting & Pumping Sets.

Kelvin Motor Launches - -

ESTATE SUPPLIES.

Contractors for Machinery and Buildings, Complete Rubber Factories, Hospitals, Coolie Lines, etc. etc.

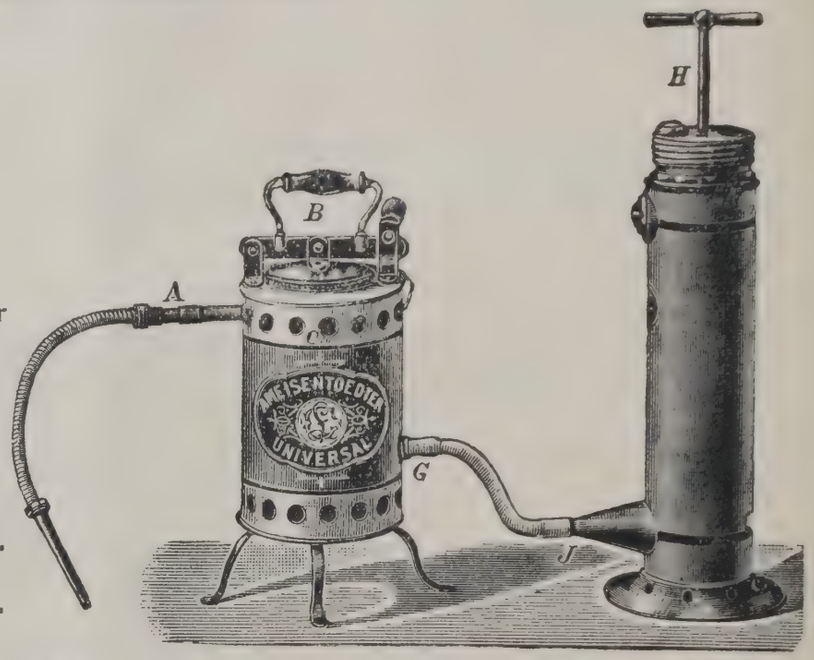
Telegrams 'CENTRAL KUALA LUMPUR' Telephone No. 241.

THE "UNIVERSAL"

WHITE ANT EXTERMINATOR

(PATENT FUMIGATOR)

Recommended by Mr. H. C. PRATT,
Government Entomologist F.M.S.
in his Bulletin No. 3, on
"TERMES GESTROI,"
and he further adds :—"Every Rubber
Estate in the F.M.S. ought to
have at least two."



"RED" Machine ... Price $40.
"BLUE" „ extra strong „ $45.

Sole Importers—AYLESBURY & GARLAND, IPOH. PERAK.

SUB-AGENT, SELANGOR, GEO E. COBB, KUALA LUMPUR.
AGENTS, SUMATRA, GUNTZEL & SCHUMACHER, MEDAN.

Beware of imitations. The "UNIVERSAL" is the first & only reliable Machine.

SOCIETE FINANCIERE DES CAOUTCHOUCS.
(INCORPORATED IN BELGIUM.)

The Central Malaya Engineering & Motor Works.

Mechanical, Electrical and Motor Engineers and Contractors, Machine, Tool & Estate Stores.

Telephone 219.
P. O. 141.

Town Office and Showrooms,
11 McARTHUR STREET,
Kuala Lumpur.

Sole Agents for

BERLIET CARS.

Present Stock of Cars Sold.
Now Booking for Next Consignment.

Agents,

MICHELIN TYRES.

Prices on Application.
Special Reductions for Cash.

Estate appliances of every description.
Communications to be addressed "The Manager."

MARK CASEY

Builder & Contractor

Old Market Square & Circular Road,
KUALA LUMPUR.

If preferred, timber buildings to suit any design and complete in all respects ready for erection can be shipped from London within 4 weeks of the order reaching home. Local erection expeditiously carried out or skilled workmen for same supplied promptly.

Rubber making tables,
Cupboards,
Benches & other furniture.

Made to any design and promptly supplied.

MALAYAN RUBBER PROPERTIES.

Our visit to Jong-Landor Estate.

ITS GREAT POTENTIALITIES,

UNIQUE SITUATION

AND EXCELLENT MANAGEMENT.

Shareholders in the Jong-Landor Rubber Estates, Ltd., have to be congratulated on the possession of a really first-class property. Having secured the consent of the Agents of the Company, Messrs Katz Bros. of Penang, to visit the property, our representative left Kuala Lumpur by the Mid-day train 12-10 and reached Tapah Road Station punctually at 5-11 p.m. Here we were met by the worthy and genial Manager of the Estate, Mr. G. Nevill Stevens, and were soon in his 8 horse power Swift car on the road to Jong-Landor. The distance from the station is a little more than 6 miles, and over one of the finest and best kept up roads in the country although perhaps a little too serpentine in its course. We saw a goodly number of native holdings on our way, some fairly well kept, while others have the deadly lalang growing in wild profusion among the rubber. Mr. Stevens pointed out to us some fine specimens of old rubber, 10 to 15 year old, which had been hacked to death by its native owner in his greed to get as much out of them as possible. The trees were fully 48 inches 3 ft. from the ground, and judging from the enormous burrs on them we fear they will never be able to be tapped again. We were pointed out a fine stream or rivulet whose waters were as clear as crystal, due to the Government prohibiting the use of this stream for any purposes of mining and it appears to be the only one so protected in the States. Mr. Stevens was good enough to drive us round the town of Tapah, and we were very much struck with some of the new buildings coming up, viz., the Post Office and Government Offices which will do credit to any outstation town in the F.M.S. The European Club and Padang added not a little to the appearance of the town. A sudden bend of the road brought us within view of the Manager's fine bungalow which is situated on the apex of a gentle acclivity. The little Swift car covered the 6 miles in less than a quarter of an hour. The worthy hostess gave us a cheerful welcome, and while partaking the usual afternoon tea on the lawn we talked rubber, and watched a glorious sunset. The brilliant orb at last disappeared beyond the western hills, and the sky all round grew every moment more beautiful with dazzling golden lines mixed with glowing red and gorgeous purple and blue. Rising with the lark, so to speak, we started next morning at a little after six on a ramble round the Estate.

Jong-Landor is a unique property. It is the only one in this part of the district so that the management can claim to be the pioneers of the industry here. Out of a total area of 2,527 acres, the planted portion is as follows :—

Section	A	...	...	410 acres.
Do.	B	...	...	591 ,,
Do,	C	...	...	721 ,,

The planting programme for this year is 100 acres, which is being taken in hand. Altogether 191,933 trees have been planted, viz.,

On section	A	...	...	50,667
Do.	B	...	...	75,778
Do.	C	...	...	65,488

The whole of the cultivated area is sub-divided into 25 acre blocks conducing to more effective control of either weeding or tapping. These blocks are marked by head-stones numbered consecutively. As our readers are aware the crop harvested for 1911–12 was 49,129 lbs., and since the average number of trees tapped during this period was

On section	A	...	...	15,090
Do.	B	...	...	12,097
Do.	C	...	...	5,028

the average yield per tree works out at 1.52 lbs. Since the earlier plantings were only 1,800 trees in 1905 and 9,000 trees in 1906, it is evident the bulk of the crop came from the 1907 plantings, and the average yield of 1.52 lb., per tree must be looked upon as most satisfactory and above the average. The management expect to have 75,000 trees under the knife during the current year 1912–13, and judging by its past history, Jong-Landor is bound to exceed its estimate of 100,000 lbs. It may be worthy of note that the 1911–12 crop was in excess of Messrs Parry and Muraour's estimate. The growth all over the property is splendid, and the bark renewal second to none of the best we have seen.

LABOUR.

There are three labour settlements on the estate, one each on Sections A, B & C. The labour force is composed of Malays and Indians, Telugus forming a goodly portion of the latter. We saw a number of both nationalities at work and were much struck with their robust and healthy condition. The Malays seemed to us a particularly healthy and industrious section of that community and Mr. Stevens quite agreed with our view. The Indian labourers also were above the average, and seemed happy and contented. The management on Jong-Landor are playing the game as regards their labour force, for labour after all is the crux of plantation prosperity. The lines are models of cleanliness and comfort, while separate buildings are specially put up for the married folk, the Malays as our readers are aware being very fastidious on this point. Water has been laid on at considerable expense from the Tapah reservoir to all the labour settlements, and this is a great boon, while it conduces not a little to the general health of the labour force. The religious scruples of both classes are respected, for Mr. Stevens, with his characteristic far seeing policy to make his labour force a permanent one, has permitted them to build their mosques and temples on the property. We were also agreeably surprised to hear that the Indian coolies seldom go to the town, for their drink is supplied on the spot, Mr. Stevens having secured the license to sell toddy on the estate. This step not only serves as a check on the abuse of the habit of drinking but also keeps the men within the radius of their lines. Measures such as these cannot but tend to induce the Indian labourer to make his permanent home here. We have frequently advocated in our columns the necessity for establishing family labour on our estates, and were glad to find that the Jong-Landor management was quite alive to the importance of this exigency whether Malay or Indian, and was, steadily working towards the attainment of this object. The total labour force on the estate at the time of our visit was 971, of which 389 are Malays and 582 Indians.

TAPPING AND TOOLS

The method of tapping is the quarter herring bone, which we noticed was the one adopted on most estates, as it allows sufficient time for renewal of bark. The knife used is a form of Jebong, and is the invention of the Manager Mr. Stevens, although he has not obtained a patent for the same. The knives bear the name of the estate on its handle, and although ones similar to it are manufactured by the Chinese blacksmiths Mr. Stevens does not seem to mind it, still he is not slow to prosecute any coolie leaving his employ carrying one away. The Jong-Landor knife is made in Europe and supplies regularly sent out. The latex cups used are also made in Europe, of white earthenware, and have the estate name stamped on them. We noticed a few crates being opened out and were much struck with the very small percentage of breakages. The rim of the cup has such a broad edge that it permits of thoroughly cleaning it without any hurt to the hand. These cups too were made to the Manager's instructions and needless to add comes out at a lower cost than local purchases. Economy in all things seems to be the watchword. The tapping is done chiefly by Tamils, but the Malays are steadily being taught the art, and there seems every prospect of their turning out strong competitors with the Indians. Bad tappers are quickly got rid of, although faulty work is to be met on most estates. The cost of tapping is 50c for 250 trees, but this is of course light tapping.

BUILDINGS, MACHINERY AND MANUFACTURE.

Each of the sections has its latex receiving store where the coolies bring in their cans and empty the contents into large Siam Jars, of course through a very fine meshed sieve. After coagulation the wet rubber is put into latex carts and sent to the Central Store and Factory, a proper record being kept of the quantity so sent. The buildings are all of a permanent nature, while the coolie lines are models of cleanliness and comfort. The machinery consists of a 35 H.P. Gas Engine (Ruston Proctor) and 3 Creping Machines while a fourth will shortly be added. Only crepe is manufactured and that too standardised as much as possible. We saw a fairly good collection of sheets, which are all of uniform length, 12 feet, and absolutely free from any smell, attributable solely to the clean water used, the Jong River suppling requirements. Everything in the factory and stores appeared to us in their proper place, and speaks volumes for the constant and careful attention bestowed on every detail by the management. Shipments are made regularly every fortnight, and needless to add top prices have been obtained for the rubber. The Hospital had a small number of inmates, some of whom were to be discharged shortly. Every care and attention is bestowed on those under treatment, and the dieting is in every way satisfactory. The estate has a reputation for being healthy, and the death rate is one of the lowest in the State.

Pests and diseases are hardly worth mentioning. Drastic measures are adopted whenever occasion arises, while a pest and diseases gang is always kept going round the property. In this connection Mr. Stevens mentioned to us that much of the diseases affecting trees must be ascribed to the stumps, which, in the case of some of the plantations, particularly those of the boom period, were bought up "Hobson's choice" fashion. The healthy, vigorous appearance of the trees on Jong-Landor is due not only to seed being of the best, viz., from Linsum, but also that the seeds were germinated in baskets, and then planted out basket and all. The process may appear more expensive, but the fact must not be lost sight of, that fewer vacancies

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are created, and the health of the plant more than assured.

We have no hesitation in stating that in Jong-Landor we recognised a very well-regulated property which gives promise of ranking, ere long, with the best producers in the F.M.S. How has this been brought about? There is only one answer to this question, and that is, honest, unselfish, hard work, on the part of the Manager, Mr. Stevens, who has been on the property since 1907, and has shaped its destinies ever since. He is a pastmaster in the art of handling labour as we were able to find out during our stay. This is the chief factor in determing the great potentialities of Jong-Landor. Its unique situation, and surroundings brought to our mind Wickham's graphic description of where he collected the Para seed which laid the foundation of the greatest industry the world has ever seen. Wickham speaks, of the "high plateaux, of a few hundred feet of elevation, immense forest-covered plains, the true forest home of the Para Indian rubber tree, and which occupy the space betwixt the great arterial river-systems of the Amazon valley." These high plateaux, Wickham adds " present a more or less escarped face abutting on to and above the marginal plains." The lay of the land here, the trend of the Kinta, Batu Padang, Perak and other minor rivers suggest a similarity, although on a smallar scale, to the true home of the Para. The soil, too is not remarkable for richness but is deep and uniform, the tap root reaching a depth of 12 ft and more. Having seen the trees on the estate in the different sections it seems quite evident that the rubber is grown under very normal conditions, no forced growth, but a natural growth, of perhaps a slightly slower development. The reason for the exceptional good yield is to be found in the presence of water even at the top of the hills. It is not generally known, and would also not strike a casual observer, but the thoughtful planter must needs find a reason for anything that may appear out of the common. Water, in spring form, has been found on the hills at no greater depth than 14 feet. This must be very comforting news to shareholders for it disproves the fallacy that water cannot be touched on hills except at an abnormal depth.

A small dividend will no doubt be forthcoming for 1911–12, but we can safely predict that the shares will witness considerable appreciation during the next twelve months, and Jong-Landors should appeal to those on the look out for a first class promising young company.

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	Outputs.			Outputs.	
	Estimates.	Actual.		Estimates.	Actual.
	lbs.	lbs.		lbs.	lbs.
Bakap	60,000	71,210	North Hummock	120,000	128,099
Batak Rabit	50,000	51,613	Permas	23,000	20,330
Batu Mahang	25,000	25,796	Seaport	115,000	130,201
Batu Rata	84,000	66,844	Seletar	25,000	20,683
Bernam Perak	48,000	38,868	Sengat...	130,000	149,929
Bukit Cloh	80,000	76,822	Singapore Para	120,000	117,698
Bukit Kajang	185,000	192,442	Sumatra Para	280,000	302,305
Bukit Lintang	135,000	137,310	Sungei Bahru	12,250	17,695
Castlefield	125,000	154,500	Sungei Buaya	55,000	67,280
Galang Besar	160,000	161,600	Sungei Kari	42,000	45,163
Gan Kee	7,500	10,510	Sungei Liang	13,000	24,506
Hevea Johore	19,800	29,085	Sungkai Chumor	80,000	116,249
Johore Para	25,000	23,293	Tandjong	30,000	34,605
Jong-Landor	31,000	51,005	Tanjong Malim	124,000	136,750
Kamuning	270,000	220,800	Tebrau	105,000	109,350
Killinghall	12,000	14,323	Tremelbye	188,000	230,500
Kuala Lumpur	880,000	853,769	United Sumatra	150,000	152,375
Narborough	16,100	23,667			

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Name of Estate.	No. of lbs. July.	Total lbs. to date.
Allagar ...	7,900	44,050
Alor Gajah ...	4,160	24,845
Anglo-Malay ...	68,326	432,879
Ayer Kuning (F.M.S.)	4,593	19,870
Ayer Kunning R.E.L.	2,000	12,286
Ayer Molek ...	6,495	50,542
Ayer Panas ...	10,500	46,120
Ayer Tawah ...	3,225	12,713
Ayer Hitam ...	2,067	6,413
Bagan Serai ...		
Balgownie ...	15,100	53,600
Bandar ...	1,022	5,965
Banteng ...	8,102	20,418
Batak Rabit ...		
Batang Malaka ...		
Batu Caves ...	34,002	192,344
Batu Matang ...	4,689	4,689
Bakap ...	11,070	11,070
Bernam-Perak ...	4,408	4,408
Beverlac ...	14,400	72,595
Bidor ...	13,460	48,884
Bikam ...	12,739	78,792
Blackwater ...	7,758	45,312
Bradwall ...	7,681	40,061
Braunston ...	8,000	52,056
Broome ...	5,933	17,444
Bruas-Perak ...	851	4,363
Bukit Cheraka ...	15,192	83,703
Bukit Cloh ...	11,578	11,578
Bukit Ijok ...	3,605	18,797
Bukit-Jelutong ...	2,377	4,413
Bukit Kajang ...	23,224	23,224
Bukit Katil ...	3,300	33,632
Bukit Lintang ...	15,250	15,250
Bukit Panjong ...	10,075	55,305
Bukit Rajah ...	48,920	145,145
Bute Pl. ...	592	592
Carey United ...		
Castlefield ...	14,622	14,622
Changkat Salak. ...	4,008	25,268
Chemor United ...	2,872	13,894
Cheng ...	6,600	6,600
Chersonese ...	25,338	164,063
Cheviot ...	7,586	47,015
Chimpul ...	1,310	4,914
Cicely	23,281	74,568
Cluny	7,420	33,528
Cons ; Malay ...	39,288	226,984
Chembong Malay...	1,970	6,225
Dennistown ...	14,059	76,507

Name of Estate.	No. of lbs. July	Total lbs. to date.
Dominion ...	9,108	51,372
Edinburgh ...	14,500	95,000
Eow Seng ...	3,907	22,076
Escot	1,893	16,055
F.M.S., R. Co. ...		
Fed Sel ...	26,395	88,097
Galang Besar ...	19,100	19,100
Gapis ...	14,000	83,500
Gan Kee ...	1,300	1,300
Garing ...	1,730	8,415
Gedong ...	4,360	29'662
Glenshiel ...	15,200	83,396
Glenealy ...	2,932	17,145
Golconda ...	25,486	139,550
Golden Hope ...	12,409	72,565
Gula-Kalampong...	39,400	236,400
Harpenden ...	29,400	170,274
Hayoep R. E. Ltd.		
Heawood ...	2,760	15,820
Hevea (Johore) ...		
Hidden Streams ...	2,113	6,687
Highlands & Lowlands	76,240	435,211
Holmwood ...	2,819	13,221
Inch Kenneth ...	23,000	46,000
Indo-Malay ...	2,367	15,761
Jeram	8,509	21,994
Jong-Landor ...	7,799	7,799
Jugra ...	22,514	82,625
Jugra Land ...	10,107	24,035
Kajang ...	2,310	12,680
Kamuning ...	23,145	23,145
Kampong-Kuantan.	7,700	51,360
Kapar-Para ...	46,240	278,930
Kati	975	2,757
Kedah ...	7,381	13,514
Kempas ...	3,600	3,600
Kempsey ...	9,753	58,916
Kepong ...	13,000	75,500
Killinghall ...	1,881	1,881
Kinta Kellas ...	7,000	25,850
Klabang ...	5,503	28,996
Klanang ...	22,600	122,890
Kombok ...	6,600	34,355
Krian R. P. ...	7,295	18,358
Krubong ...	2,150	13,257
Kuala Lumpur ...		
Kuala Selangor ...		
Kuala Kubu ...	2,628	2,628
Kukub ...	3,694	25,264
Kurau ...	11,011	59,926

Name of Estate.	No. of lbs. July.	Total lbs. to date.
Labu	33,275	195,512
Lanadron ...	48,935	297,275
Langat River ...	9,782	51,117
Langkon N. B. ...	1,566	2,832
Lapan Utan ...	4,400	17,946
Ledbury ...	25,660	152,183
Lendu ...	1,550	4,926
Linggi ...	90,000	583,159
London Asiatic ...	65,062	336,846
Lower-(Perak) ...	2,160	11,391
Lowin ...	2,220	12,925
Lumut ...	16,644	98,936
Madingley ...		
Majedie ...	1,582	1,582
Malacca R. P. ...	180,000	1,010,000
Malaka Pinda ...		
Malakoff ...		
Merliman ...	13,200	65,390
Merton ...	4,830	23,467
Morib Pl. ...		
Mount Austin ...	19,000	64,500
Narborough ...	3,020	3,020
New Crocodile ...	5,458	28,857
New Serandah ...	5,577	29,640
North Hummock ...	14,460	14,460
Padang Java ...		
Pajam Ltd. ...	15,000	124,500
Pantai	3,500	24,600
Pataling ...	36,720	240,839
Pegoh	23,584	177,904
Penang S.E. Ltd ...		
Pendamaran ...	20,030	98,696
Peng Kalan Durian	5,951	5,951
Permas ...	3,625	3,625
Permata ...	1,700	13,495
Perak R.P. Ltd....	27,010	95,311
Pinji	8,414	57,889
Port Dickson-Lukut	7,313	26,583
Punggor ...	2,660	7,960
Radella ...	6,500	33,210
Rantau Panjang ...	9,433	51,806
Ratanui ...	9,295	64,570
Riverside ...	18,474	82,436
Ribu ...	12,554	51,970
Rubana ...		
Rembia ...	4,721	37,813
R E of Johore ...	10,061	38,583
Rubber E. of Krian	12,420	63,536
R. C. of Malay ...	5,356	21,297
Sapong ...	9,400	52,626
Seaport ...	13,114	13,114
Sandycroft ...	8,677	59,932
Seafield ...	44,467	250,000
Selaba ...	29,012	161,791
Shelford ...	14,500	91,700
Straits Rubber ...		
Strait Sett. (Bertam).	23,400	82,350
Strathmore ...		

Name of Estate.	No. of lbs. July.	Total lbs. to date.
Selangor ...	43,395	299,836
Senawang ...	20,469	99,315
Sendayan ...	9,500	57,448
Selangor United ...	4,076	13,343
Seremban ...	40,369	222,720
Shalimar ...	3,431	19,474
Singapore Para ...	19,594	19,594
Sua Manggis ...	1,908	6,667
Sungei Bahru ...		
Sungei Batu ...		
Sungei Buaya ...	8,260	8,260
Sungei Choh ...	18,000	87,152
Sungei Kapar ...	35,500	251,700
Sungei Krian ...	5,112	29,768
Sungei Kruit ...	10,637	57,766
Sungei Liang ...	2,723	2,723
Sungei Rambai ...	7,458	46,121
Seletar ...	3,103	3,103
Sungala ...	1,052	1,052
Sungei Salak ...	23,979	116,598
Sungei Serdang ...	7,565	63,227
Sungei Way ...	24,452	133,970
Sungkai Chumor ...	20,300	20,300
Tali Ayer ...		
Tanah Merah ...	516	516
Tandjong Bringin.	5,106	32,330
Tangkah ...	6,576	38,109
Tebrau ...	15,622	15,622
Tebong ...	9,000	38,000
Third Mile ...		
Tremelbye ...	24,150	24,150
Trolak	5,588	35,655
Ulu Rantau ...	20,103	110,237
United Malacca ...	4,800	13,000
United Betong ...	5,219	20,223
United Temiang ...	7,472	65,545
Val d'or ...		
Vallambrosa R. Co.	44,622	157,945
Yam Seng ...	11,051	88,452

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Bakap opens our list with good augury. It is a revelation of what Province Wellesley can do. A standard output would have been 30,600 lbs. To produce 71,215 lbs is a fine performance. Let us hope that the young trees have not been overtapped. The undertaking belongs to the Williamson group and the shares are very popular. The drawback to this group is its inability hitherto to keep down expenses, and capitalisation per planted acre is steadily rising. Batak Rabit is one of the excellent younger properties which cluster round Teluk Anson and came out under the same auspices as the big Straits Company Rubana and Kurau. These companies may be termed the Hamilton group from the fact that Mr. E. L. Hamilton is their Chairman. The output bespeaks splendid rubber growth, and is above the general F.M.S. standard. Batu Matang hails from Larut in Northern Perak. Here again, as might be expected in the neighbourhood of Taiping, growth is also above the standard, the soil being the rich alluvial on which forcing growth is characteristic. Batu Rata was a Sumatra boom flotation of 1910. Mr. Keith Arbuthnot is the Chairman, Sumatra has been suffering from drought, and difficulties in organising a tapping force have both contributed to the failure. Bernam Perak, so often described as a second Cicely has also failed. The failure however is no indication as to anything wrong with soil conditions. The official estimate has been framed far too optimistically. A study of the planting history shows that the standard yields would be, 1911—12, 25,000 lbs, 1912—13, 38,500 lbs. The rubber growth is magnificient as will be realised from the planting history which shows 115 acres planted in 1906, and 20 acres in 1907. The plantation is thus a year ahead of standard outputs. Bukit Cloh is one of the young promising Kuala Selangor estates, and has come up to about 4% of the estimate. Bukit Kajang hails from Malacca. The estate is the doyen of the Addinsell group and one of the best in Malacca, the rubber growth being considerably above the average. A standard output output would have been 153,700 lbs. Bukit Lintang may be described as "Sime's pride." The yield is first class, and the close approximation to the official estimate is characteristic of Scotch caution. Castlefield, one of Klang's coming big dividend payers is another Addinsell undertaking, and as with Bukit Kajang the official estimate has proved conservative The actual output is again in excess of standard yields. Galang Besar, a boom flotation of 1910 can boast of an island of 37,500 acres. The manager is fortunate. Coolies cannot be crimped, and the only solace for discontents is a watery grave. The plantation stands unique in another respect. Being closely planted, thinning out was resorted to, and the management instead of tapping the surplus trees to death boldly transplanted thousands of trees several years old to other portions of the estate. And the bold experiment has proved successful. Little Gan Kee is an Addinsell boom bantling, which has exceeded its official estimate. The figures are framed below the standard. As 300 acres were planted in 1907, little merit attaches to the performance. Hévea Johore was a boom flotation, and is distinginshed by the cosmopolitan character of its directors and shareholders. Johore Para, as the name implies is another Johore undertaking, also of the boom. Having regard to the labour difficulties in Johore, the results are eminently satisfactory. Jong-Landor hails from mid-Perak, and is situated along the railway line between Temoh and Tapah, and with Bakap are the rising hopes of the Williamson group. Many home investors swear by Jongs. The yield like that of Bakap is greatly in excess of the official estimate, and up to the highest F.M.S. standard. The capitalisation per planted acre is however steadily rising. In Kamuning we at last reach a failure. The falling off is however less than 20% Wind storms rooted up a fair number of trees during the year. This, with the drought is responsible for the failure to realise official anticipations. Killinghall is our fourth Addinsell undertaking, and our previous experience has led us to expect that the actual output will be in excess of the official estimate and we are not disappointed. This young Klang estate is yielding well up to the standard. And, now we come to Kuala Lumpur, a household word in rubber circles in Paris, and Antwerp as well as in London. The falling off is less than 5%, a negligible quantity. Narborough was floated in the height of the boom, and was therefore heavily capitalised. Being situated in the Sungkai district, excellent growth would be effected, and the actual yield comes up to the standard. North Hummock belongs to the Naftel-Rutherford group and may well be termed Bukit Rajah Junior. The yield is good, despite the fact that tapping methods are conservative. From Klang we return to Johore to Permas. The official estimate although framed rather high has been realised. The planting history shows that 115 acres of the 1907 extension are very closely planted with no less than 200 trees to the acre, so that considerable thinning out may be necessary later on. Seaport, a fine local Harrisons & Crosfield estate, has well exceeded its official estimate. This is only in accord with the planting tradition of that House. Seletar was one of the companies privately subscribed during the boom without issue of a prospectus. The estate was heavily capitalised, and rubber growth has been retarded, like that of other Singapore estates, by pineapple catch crops, which have now been eradicated. A Debenture issue has already been made. The shares, which touched 3 during the boom, have now practically disappeared from the quotation lists. Sengat is interesting as its issue marked the culminating point of the boom madness. The partly paid up shares which were rushed up 17s. when the prospectus appeared are now quoted round 3s. The output shows good growth. Singapore Para, despite the trouble on the Perhentian Tinggi estate arising from the serious outbreak of fever due to the importation of new coolies from the Pulo Jerejak Camp, must be considered as

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having done remarkably well. Sumatra Para is one of the estates with which Mr. Keith Arbuthnot's name is always associated. Like Cicely, the estate is noted for its magnificent yields. From older rubber, 900 lbs. per acre were secured during 1910–1911, and from younger fields 700, 600, 500 and 400 lbs. were obtained. The 1911–12 official estimate of 280,000 lbs. was to be collected from 700 acres, that is an average of 400 lbs. per acre. Despite drought, these figures have been exceeded. Here is a practical proof that on first class estates outputs are going to exceed 400 lbs. per acre. Next on our list is Sungei Bahru. The tapioca catch crop fallacy has proved the undoing of the Malacca estate. What Malacca can do has been shown in the instances of Bukit Kajang and Bukit Lintang. A standard estimate for Sungei Bahru would work out at 62,400 lbs. instead of the official estimate of 12,250 lbs. Sungei Buaya is a Sumatra property situated in the residency of Serdang. The whole estate is interplanted with Coffee. The catch crop has undoubtedly retarded the rubber growth, and the financial loss during a period of high prices for the commodity has been considerable. Sungei Kari is another Serdang plantation. It is the fifth Addinsell undertaking in our list, and like its Malacca confreres has exceeded the official anticipations. The figures like those of Sungei Buaya are below the F.M.S. standard according to which the output would have been 77,400 lbs. Sungei Liang bears witness to the splendid growth of rubber in Pahang. It will be found that this is neutralised by heavy costs of weeding, and labour. Sungkai Chumor is a splendid Harrisons & Crosfield estate situated in the rich district of Sungkai. A standard output would have been 77,400 lbs. Sungkai Chumor is another of the coming big dividend payers. Tandjong is a splendid Harrisons & Crosfield undertaking that has started producing far ahead of original anticipations. During the next financial year the output will expand by leaps and bounds, as 2,416 acres were planted in 1908. Investors should keep their eyes on Tandjongs. Tanjong Malim we all know to be a fine estate, and here again we have to record an output considerably in excess of standard estimates. Tanjong Malim was however not given away by the vendors. If the net profit on rubber falls to 1s/- per lb. it will require an output of 1,000,000 for sufficient profits to be earned to return 10% dividends to the shareholders. Tebrau is a big Johore property under Scotch auspices, and like Bukit Lintang the close approximation of estimate and actual output again displays the characteristic Scotch caution. Tremelbye, the pride of Klang, shows perhaps the finest figures in the list because the output which is nearly 50,000 in excess of standard figures has been obtained, despite conservative planting methods. United Sumatra winds up the list. This is another Serdang property. Fine catch crops of Coffee have been grown but the penalty has to be paid. The output should have been at least 252,000 lbs. instead of 152,000 lbs. had the catch crops never been planted. The loss during 1911–12 is probably £15,000. The difference in the dividends declared by United Sumatra and Sumatra Para is a measure of the profit derived from not planting catch crops. The list makes a fine showing. The failures are few and are due to special causes, easily susceptible of explanation. The Harrisons and Crosfield, Naftel-Rutherford, Addinsell and Williamson groups have no failures. Whether the estates are young or old, boom or pre-boom flotations, situated in Province Wellesley, Perak, Selangor, Pahang, Malacca, Johore or Sumatra, there is the same irrefragable testimony as to the superiority of the Hevea to every other tropical culture in its ability to rise superior to the vagaries of climatic conditions, the almost mathematical certainty with which its outputs can be gauged and its earning capacity determined. The record is one of which Malaya and the Mid-East may be justly proud.

NEW YORK RUBBER EXHIBITION.

DESPATCH OF EXHIBITS FROM CEYLON.

We learn from papers to hand by the Mail ("*Ceylon Observer*") that the exhibits for the Ceylon stand were sent off by the s.s. "Koranna" which sailed from Colombo on 31st ultimo, the packages numbered 94, the rubber alone weighing 3,375 lbs. The same vessel took away 24 packages containing the rubber exhibits for competition and these weighed 2,716 lbs. The list of packages which has been compiled at Mr. F. M. Simpson's office (Secretary of the local Exposition Committee) shows, besides rubber of all kinds, a dozen bottles of latex, two Wardian cases of rubber plants, five stems of trees, tapping tools, photographs and coloured plates. The very large and unique map which was exibited at the Chicago Worlds Fair in 1893 has been brought up-to-date by the Survey Office and has also gone forward.

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SPECIAL LONDON LETTER.

THE SILVER TONGUED CHARLES A. LAMPARD.

His enthusiasm provides the market with a Filip.

Shortage of supplies still evident.

Buying of Shares for Account of the East.

(*From our own Correspondent.*)

London. (Eng.) Friday, July 26th, 1912.

Really Mr. Charles A. Lampard, whose enthusiastic speech at the shareholders meeting of the Rubber Plantation's Investment Trust has been so freely quoted, told us very little that we did not know before. Nevertheless, the speech had the effect of putting some heart into the market, both for the commodity and shares, at a time when such a stimulant was needed. Mr. C. A. Lampard, is a business man and a born enthusiast. His speeches can generally be relied upon to display the very best side of the picture with which they deal. As chairman of a concern like the Rubber Plantations Investment Trust, he would be a fool were he anything else but sanguinely hopeful—and Mr. Lampard is shrewd enough to realise that fact.

I have more than once heard the friends of chairmen of equally important Rubber enterprises express wonder that the speeches made by the latter do not attract the attention and publicity given to those of the silver tongued Charles Arthur Lampard. Personally, I could easily explain the reason. Rubber directors as a body are only just beginning to appreciate that the public likes to know all that is good, and as little as possible of what is bad. Mr. Lampard has long realised "what the public wants," and he grinds his axe accordingly, for it suits the interests with which he is associated that he should do so. For nearly a fortnight we have, in a mild form, enjoyed quite a good tone so far as plantation interests have been concerned. This is all the more satisfactory considering that we are now in the midst of the holiday season. We certainly have directly to thank Mr. C. A. Lampard for the happy development of events, for his speech, widely published, has done more towards calling attention to the investment merits of Rubber shares, and the final relegation to a back seat of the synthetic bogey, than anything else could possibly have done.

True the steady advance again in the price of plantation rubber has assisted in encouraging renewed investment buying of shares. Everybody is surprised at the slow way in which supplies are coming to market after the recent Dock strikes. People are wanting stocks ; they cannot wait longer and hence the strength of the price. Instead of 1,000 ton consignments coming under the hammer at the Fortnightly Auctions the supplies are still in the neighbourhood of 600 to 700 tons only. I naturally conclude that a good deal has been negotiated privately and therefore has not reached the market. But, this only the further illustrates the anxiety of manufacturers not to be left short, for there is little doubt that stocks are generally much depleted.

At the last Sales the amount of plantation produce submitted was 564 tons of which 479 tons came from the Malaya and 85 tons from Ceylon. Prices ranged up to as much as 5/1½d. per lb. (sterling). There was a very fine shipment from the Vallambrosa estate for which keen competition prevailed. Crepe from the St. George's Estate however, succeeded in obtaining the highest price referred to above. At next Tuesday's Auctions about 700 tons is expected to be catalogued, and as the price keeps so hard no one would be surprised to see lively competition for all submitted. Quite an unusual feature is to be observed just at the moment in that there is no floating supply of stock visible in the market. I hinted in a recent letter that manufacturers, who were a few weeks ago obviously holding off in the hope that a glut of supplies would on the unshipping of consignments follow the Dock strikes, were likely to be mistaken in their calculations and my contention has proved largely correct. There is also incidentally another important point which we were reminded of by Mr. C. A. Lampard at the meeting referred to above. Mr. Lampard pointed out to manufacturers that the whole of the crop estimated to be produced may not appear at the public sale. It has been sold, a large proportion of it, for this year, and a very large proportion for next year. The figures, he argued, show a very great shortage left in this country for home manufacture of rubber this year, and while the imports are distinctly ahead of those for previous years, a much smaller amount is retained in this country for its own purposes.

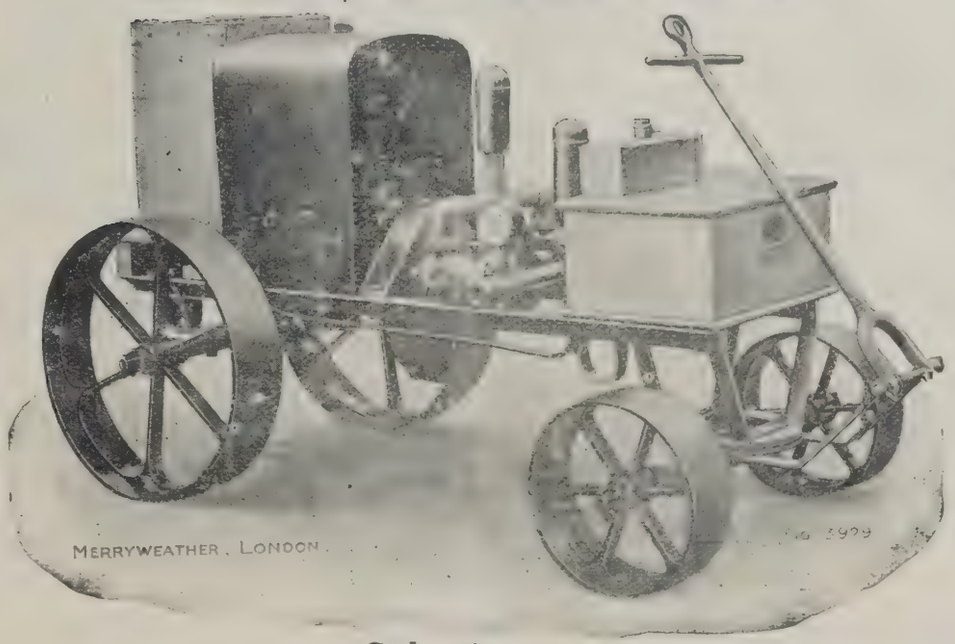
A point which has greatly assisted share market values in the last week is the fact that the East has indicated a disposition to pick up shares. It is quite a long time since this has been observed and the feature has done much in offsetting a renewed scare report as to Drought. This, like Synthetic, is one of the little bogeys that are periodically trotted out, for as I have said before it is so difficult to obtain authentic information calculated to give the direct lie to these disparaging reports.

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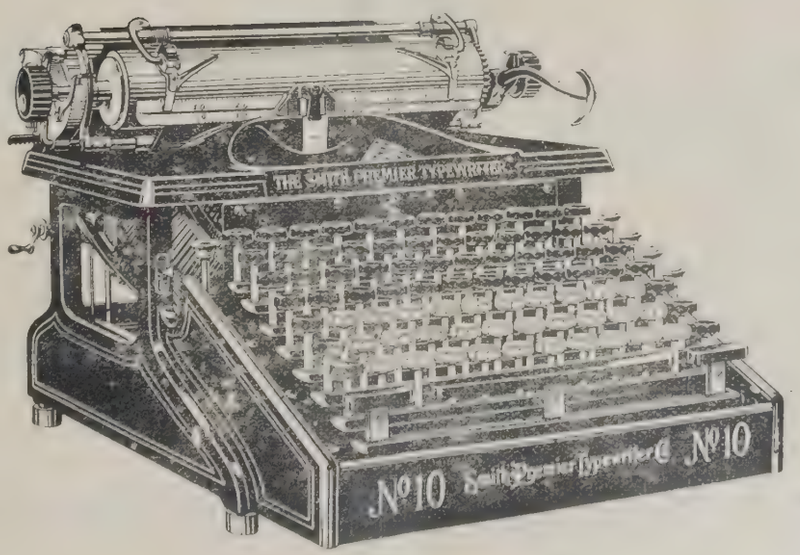
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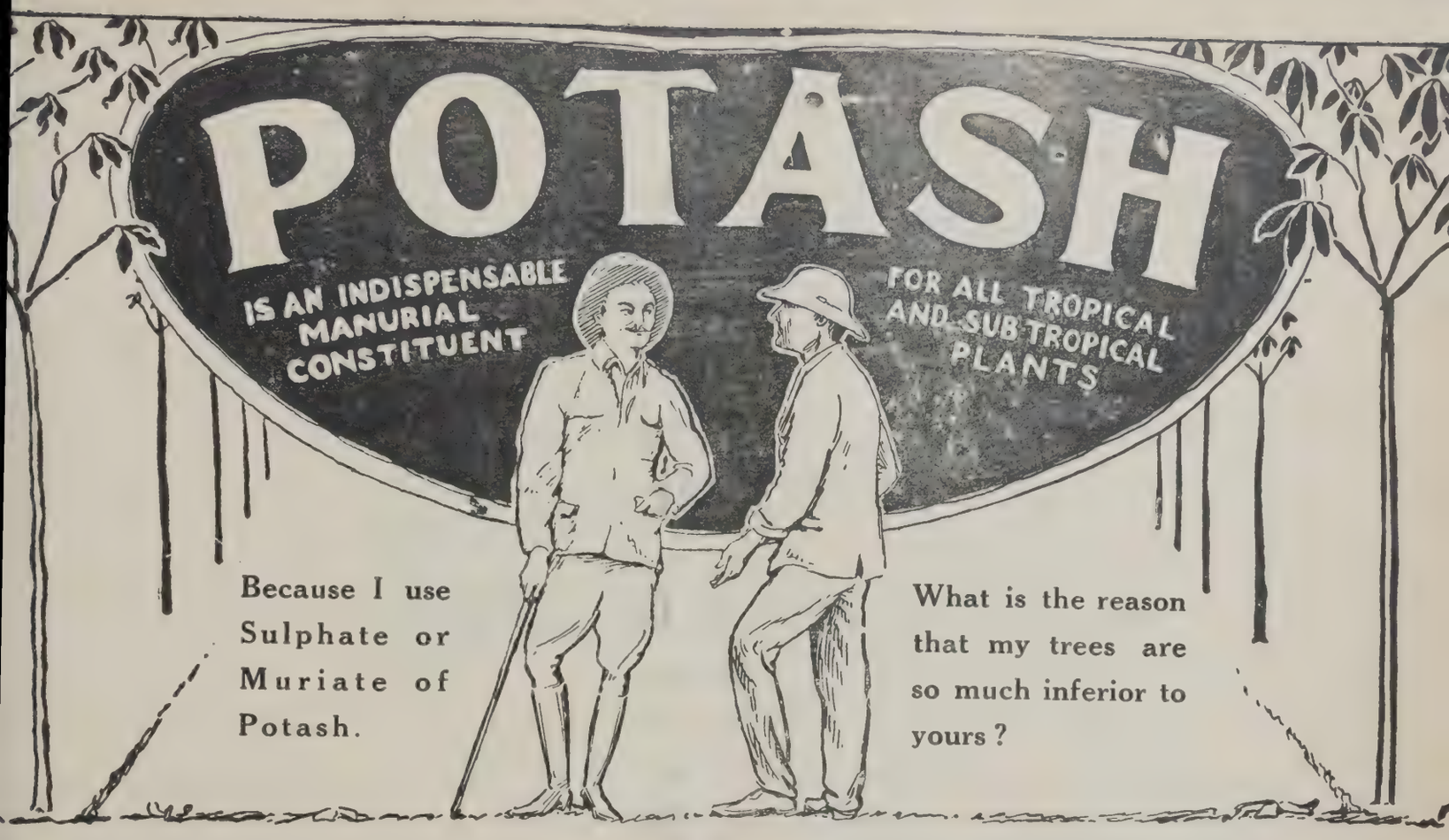
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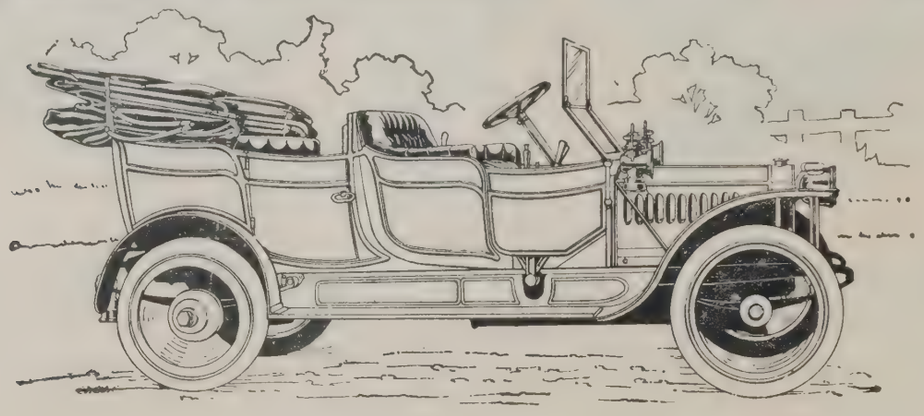
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Grenier's
Rubber News.

SATURDAY, 31st AUGUST, 1912.

Mr. ERIC MACFADYEN, Member of the Federal Council, and Chairman of the Planters Association of Malaya.

We tender our sincere congratulations to this gentlemen on his appointment to a seat in the Federal Council during the absence from the Colony of Mr. E. B. Skinner.

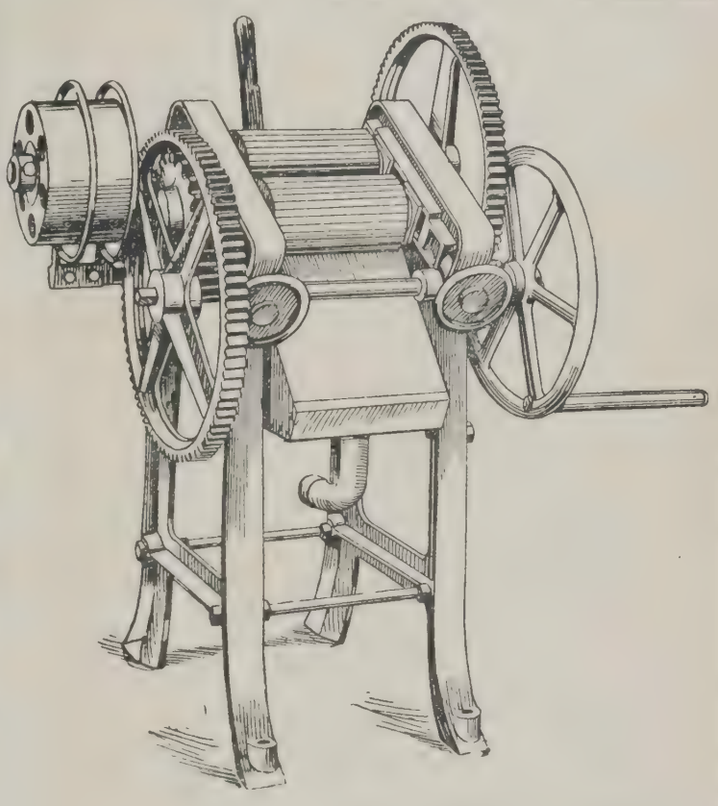
Mr. Macfadyen's appointment did not come to us as a surprise since we knew him to be eminently fitted for the post not only by reason of his transcendent abilities but also from the unique position he now holds as one of the leading members of the planting community. Mr. Macfadyen will bring, we feel sure, into his deliberations in Council the mature judgement and ripe experience of many years gained in both his official and unofficial career here. Whether in the framing of ordinances for enforcing stringent measures on the planting industry, or the expenditure of monies for the welfare of the general community and the planters Mr. Macfadyen's counsel should prove invaluable to members of the Federal Council. Mr. Macfadyen's appointment above all things is one which has the approval of the planting community as a body, and he will guard their interests zealously and well.

At the time of writing we read Mr. Macfadyen's first speech at the Planters Association Meeting subsequent to his appointment which gives us a taste of what we are likely to expect in the near future in the Federal Council. In a clear and vigorous speech he criticises the latest attemps at cooly legislation by the Government, exposing the faults and fallacies of the new enactment which furnishes the Government with the powers of the guillotine in removing labour and practically closing estates, powers which we believe are unique in the annals of the Agricultural history the world over.

He then reviews the health enactment, and its absurd system of having Complainant, Prosecutor, Judge, Jury and Appellate Court all rolled in one person—the health inspector—and the planter as unfortunate defendant.

The Planting Industry may well have cause for congratulation in their representative, for with unanimous backing such a leader may be trusted to strenuously agitate, "in this country and in England," as he himself lays down to be their clear duty, for a reform in the present enactments.

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BRAUNSTON (MALAY) RUBBER ESTATES, Ltd.

This Company which closes its financial year on 30th September held its half-yearly meeting a few weeks ago. The Chairman mentioned that thereason for holding this meeting was fully set forth in the Directors' report; the company's financial year ending on September 30th makes it rather a rush to be able to hold the meeting by December 31st, and that besides the last week in December was an inconvenient time to hold a meeting. These difficulties were obviated by holding a half yearly meeting at the present time, and the next meeting can be held in January, when the final accounts for the current year will be presented. We note from the Chairman's remarks at the meeting that 50 per cent of the general and upkeep expenses have been charged against profit and loss account which is really liberal as only about 30 per cent of the trees are being tapped. The gross average price for the crop harvested during the first six months is 5*s* $0\frac{3}{4}$*d*. per lb.

The original estimate for the year ending Sept. 1912 was 85,000 lbs. subsequently revised to 70,000 lbs. in consequence of more conservative tapping methods being adopted. Braunston favours tapping on alternate days. Mr. Gibson of Tremelbye strongly advocated tapping on alternate days, and we are glad his view is gaining support. The total output to 31st July is 52,056 lbs. and as August and September are good months, the rainfall in August being exceptionally good, we have no doubt the estimate will be realised if not exceeded. The profit for the six months is £3,227, raised to £4,012 by the balance from last year, and the whole is carried forward.

Braunston is one of the best issues of 1910, and its shares from $1\frac{1}{2}$ to $1\frac{3}{4}$ are well worth locking up.

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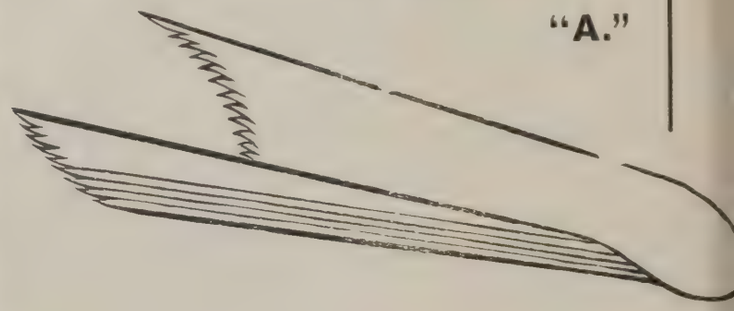
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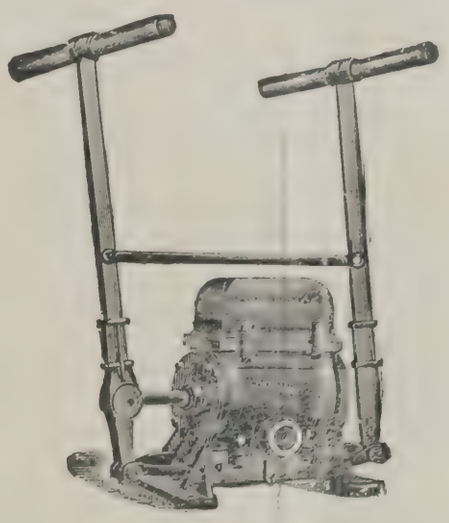
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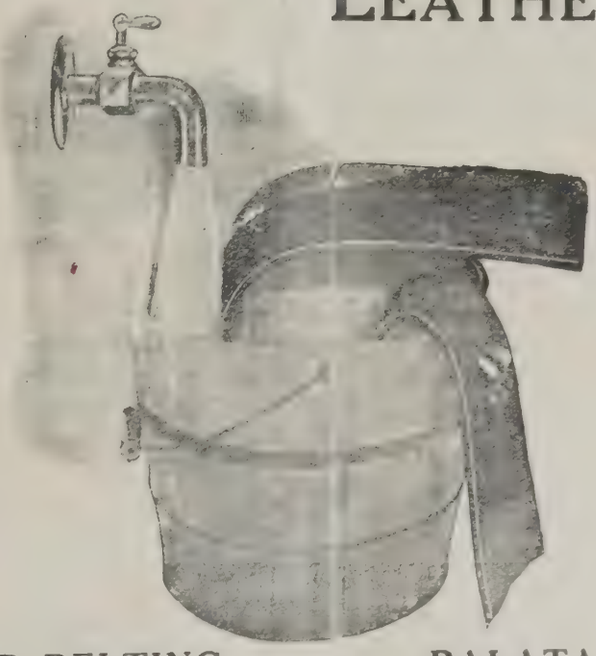
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RUBBER IN OTHER LANDS.

JAVA.

A recent British Consular report has been issued giving a few particulars about rubber cultivation in Java. According to this, a fair number of Java estates have now reached the producing stage but the majority only began tapping on an extended scale towards the end of 1911. So far no information of value on the subject of the production cost, etc., has been published. The Consul has obtained some statistics privately, but as these refer mainly to a few young estates situated on one part of the island he considers it unsafe to publish them as offering any caution as to the future of the industry. That Java estates can produce rubber of a superior quality is unquestioned. This will be corroborated by those who visited last year's Rubber Exhibition in London. So far as can be judged, the outlook is considered by no means discouraging; especially as returns from the more advanced plantations record a steadily increasing output per tree, combined with low cost of production. A few estates complain of labour difficulties, but as the industry develops and the cultivation of rubber becomes more familiar to the natives, it is considered that the difficulties will gradually disappear. Tapping is readily learnt by the natives, and managers generally express themselves as satisfied with the daily tasks performed. Exports of rubber from Java during 1911 totalled 962,600 lbs. This was a big increase on the 156,700 lbs. recorded during the preceeding twelve months. It is to be borne in mind however that a considerable part represents wild rubber brought in from the surrounding islands. The largest English company operating in Java is the Anglo-Dutch. This company owns a huge tract of 525,000 acres in Western Java, and although the area in bearing is only 7,284 acres out of a total planted acreage of 18,078 acres, it managed to pay last year a dividend of 4% on an issued capital of £1,099,478. Other large estates are Messrs Harrisons and Crosfield's Bajoe Kindel in the Besoeki Residency. The area is 13,788 acres. This is being planted up with Para rubber interplanted with Robusta. A huge Harrisons and Crosfield undertaking is Djasinga whose capital is £500,000. The area owned comprises 41 352 acres in the Residency of Batavia. The principal cultures are Hevea and Robusta.

During the Rubber boom a good many influential members of the planting community realised their rubber shares, and invested the proceeds in Tea cultivation. Among the companies relying principally upon Tea are Nirmala with 13,300 acres, Tjilewoeng and Northern Tjilewoeng. The largest and most successful rubber producer is Messers Harrisons and Crosfield's Langen Java. The company only started planting in 1906 with 208 acres and in 1907 with 435 acres. The output for June was 18,000 lbs. and it is estimated that the cost of production will be low. In a subsequent issue we shall give a sketch of the Anglo-Dutch company and its operations so that Malayan planters will be able to see what Java is doing, and how costs and outputs compare with Ceylon and Malaya.

SUMATRA.

The cultivation of plantation rubber is becoming one of the most important industries in Sumatra, and will be an important factor in developing the East Coast, so says a recent Consular report. Reliable statistics as to the amount of capital invested, and the area under cultivation returns are however stated to show at the end of 1911, 130,000 acres planted up, of which 125,000 acres are under Hevea Braziliensis. The number of British companies operating are stated to be fifty, with an authorised capital of £6,200,000 out of which £5,000,000 is paid up. The following is given as an approximate statement of the capital invested in the cultivation of rubber in the East Coast;

	£
British	5,000,000
Dutch	3,000,000
German	80,000
Belgium	62,000
Swedish	20,000

Some 30 companies are now producing, but the majority have only recently commenced tapping and that

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AND ALLIED TRADES
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LONDON - - - JUNE, 1914.
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FIRST INTERNATIONAL
Cotton, Fibre,
Tropical Products
AND ALLIED TRADES
EXHIBITION
LONDON - - - JUNE, 1914.

NOTE :—

This Exhibition will be arranged and run concurrently with the Rubber Exhibition in a building adjoining. It will be quite separate in every detail, under a Special Committee, quite independently of the Rubber. It has been decided to hold this at the same time as the first-named Exhibition, as the raw products in both, or in most cases, come from the same countries.

The Rubber Industry is very much allied to the Cotton and Fibre trade, while the chemicals and machinery are also akin.

The two Exhibitions being held at one time will necessarily mean a very large saving to all exhibiting in organisation and general expenses, and also to the visitors from all parts of the world, who will be interested in both industries.

The Exhibition will be held under the auspices of the International Agricultural Tropical Association, who will hold their International Congress during the Exposition.

A. STAINES MANDERS, Organising Manager.
MISS. D. FULTON, Secretary.

OFFICE :—75, Chancery Lane, London, W.C.

on a very small scale. It is estimated that the quantity of plantation rubber exported from the East Coast of Sumatra during 1911 was 677 tons, of which 550 were shipped to London.

A noticeable omission from the report is the amount of American capital invested. The United States Rubber Company, through its offshoot the Holland America company has already planted up 25,000 acres, and intends to complete another 25,000 acres during the ensuing year. The amount of capital sunk is estimated at £2,500,000. The transformation of a large portion of this area from Tobacco to Rubber cultivation means a reduction of 12,000 bales in the Sumatra crop for the current season. We give a list of the leading Sumatra estates with their capitals and outputs for the month of June, and it will be realised that Sumatra is becoming an important producer.

——	Issued Capital	June output.
	£	lbs.
Anglo Sumatra	80,000	25,016
Batu Rata	90,000	6,331
Langkat	73,646	17,875
Lankat	100,000	18,715
Sennah	450,000	18,509
Serdang Central	56,488	6,400
Sialang	126,022	15,664
Sumatra Cons.	63,563	9,265
Sumatra Para	125,000	29,000
Sungei Buaya	69,000	8,500
Tandjong	96,006	8,179
United Serdang	210,000	18,000
United Sumatra	85,000	61,612

The few figures given show the growing importance of Sumatra as a rubber producer. Tandjong, United Serdang and Sumatra Consolidated are two years ahead of original estimates.

Messrs GUTHRIE & Co., Ltd.

We have the pleasure to announce that this highly respected and widely known firm of Merchants and Estate Agents have opened a branch at Klang. It speaks volumes for the great resources and increasing business in the F.M.S., as well as for the spirit of enterprise and perhaps good guardianship which has prompted this step. As our readers are aware Messrs Guthrie control large interests in these States which led to the establishment a short time ago of their agency in the Federal Capital and now in the heart of the Rubber Industry, Klang.

SIGNS OF THE TIMES.

In our Annual we pointed out the great possibilities opening up for the consumption of Rubber in the development of the motor lorry and the motor transport waggon. From London we hear that the Post Office authorities have laid down that 60% of the mail service must in future be carried on by motor traction. The contractors to the English Government, to fulfil the terms of the contract, are now about to replace the old picturesque horse vans by a fleet of new motor vehicles. The rapid progress of motor traction may be realised when it is recalled that seven years ago this work was exclusively carried on by horse traction. The first motor service was inaugurated in 1904 with three cars. The nightly service from London to Bristol, a distance of 118 miles is the longest nightly service in the world. The actual mileage run by the motor mails will exceed 1,000,000 miles per annum. A big garage to accomodate the new fleet is being built in Shoreditch. When this movement spreads to all the cities of Great Britain, what will be the consumption of rubber compared with the present figure. When it spreads to the capitals and great cities of Europe, how much rubber will be required. If it becomes a wide world movement will Malaya's increasing outputs expand as rapidly as the demand? The future is full of hope.



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VALLAMBROSA ESTATE,

Klang, 16th August, 1911

To

Messrs. THE STRAITS GUANO Co., Ltd., Penang.

In November 1910, I applied some of my (12 years old) trees with guano supplied by the above Company at the rate of 20 lbs. per tree. Early in July, 1911, I measured those trees, and found that they had increased in girth from 1" to 1 3/4 showing an increase of 1/4 to 3/4 inches to trees supplied with other mixtures. I consider that the flow had been increased and that the quantity had not decreased, and altogether the guano a most satisfactory manure.

For The Vallambrosa Coy.,

(Sd.) E. P. HOWARD,

Manager.

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TELUK PIAH RUBBER ESTATE, Ltd.

Teluk Piah is a young Kuala Selangor property situated half a mile from that town, and although floated under excellent auspices has not met with the success one would have expected. The Capital of the company is £35,000, of which £30,000 have been issued, The estate is 1,080 acres in extent and there are now 352 acres of this under rubber. The Directorate is a strong one, consisting of Messrs. J. Loudaun Shand, W. H. A. Macdonnell and C. V. Stephens. Preliminary expenses have been heavy amounting to no less than £3,051. The estate expenditure for the year was £4,264, amounting perhaps to over £10 per planted acre of rubber. Cash resources should prove ample for current requirements. The net profit to 31st March last was £674, and, including the small sum brought forward, the Directors have at their disposal about £800. Of this sum £600 has been applied in writing off preliminary expenses, and there remains to be carried forward a little under £200. The output of rubber for the year was 8,400, and the cost of production was very satisfactory, *viz*, 1*s*.1½*d*. per lb. This year's rubber output is estimated at 17,000 lbs. and Coconuts 80,000. The directors will act wisely in not paying a dividend this year, as it would be better to utilise this year's revenue to make good the heavy difference arising between prospectus estimates and the actual costs in bringing the estate to maturity. We have no hesitation in stating that the undertaking is a sound concern and will no doubt achieve good results hereafter, though it will be some time before the property gives any real indications of its capabilities. The current price of the 2*s*. shares is 1*s*. 6*d*. but they will eventually stand at a premium. There is no reason at the present moment to anticipate an advance in the market quotation.

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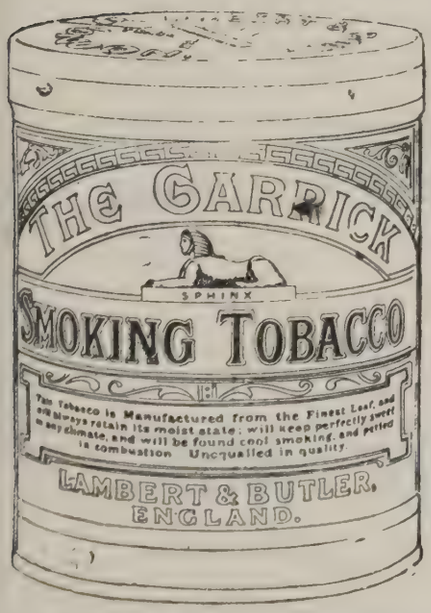
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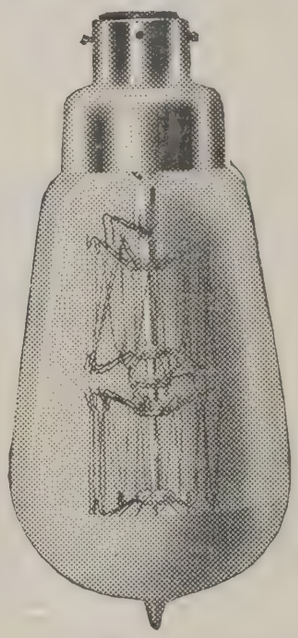


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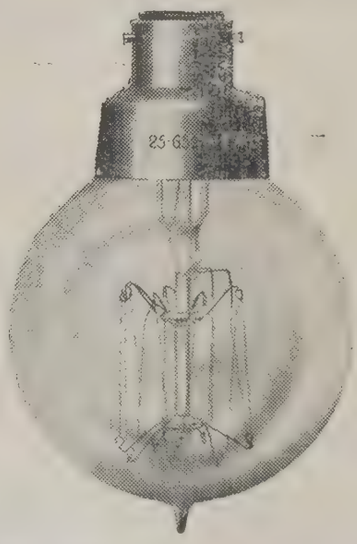
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THE NEW YORK RUBBER EXHIBITION.

Within about three weeks from now this great Exhibition will open its doors to the general public, and those who had been present at the London Exhibition of last year will be able to draw their own conclusions regarding the comparative magnitude and splendour of the show as well as its scope and influence on the industry.

The suggested functions to take place during the Exhibition we give below, but these will probably be changed and added to—

Sunday,	22nd	Sept.	— Press View and Lunch.
Monday,	23rd	,,	— Opening Ceremony at 2 P.M., Exhibition open to the General public.
Tuesday,	24th	,,	— Meeting of the International Conference. *President*, MR. H. C. PEARSON : *Secretary*, DR. F. DANNERTH.
Wednesday,	25th	,,	— *Afternoon*—Special Invitation day by the Commissioner for the Government of Ceylon.
Tuesday,	26th	,,	— *Afternoon*—Special Invitation Day by the Commissioner for the Federal Government of Brazil.
Friday,	27th	,,	— *Afternoon*—Special Invitation Day by the Commissioner for the Federated Malay States.
Saturday,	28th	,,	— *Evening*—Exhibition Supper Club—10-30 P.M., Special Evening. *Note:*—The Supper Club will meet at the close of the Exhibition each night, at Supper, and exchange views on subjects of mutual interest.
Tuesday,	1st Oct.		— Rubber Exhibition Banquet.
Thursday,	3rd Oct.		— At 10.30 P.M. Supper Club, special night, *au revoir* but not good-bye.

The Exhibition Club at the Exhibition which Mr. Manders is arranging will, we feel sure, be as attractive in every respect as the Rubber Club at the Islington show last year. The rubber talent we often saw there would be hard to get together, but Mr. Manders has the gift, which few men possess, of drawing together people who are working in harmony to diffuse knowledge and furthering the interests of an industry like rubber, that we have no misgivings that the Exhibition Club at the New York show will be productive of much benefit to both producer and consumer.

We learn that Brazil is determined not to be beaten by the Plantation countries. The State of Manaos will have an exhibit of thirty tons of rubber (ten more than they had at London) ; Matto Grosse ten tons ; Accra ten tons ; Para fifteen tons, and two other states ten tons each. What a prodigious exhibit these 85 tons would make, yet we fancy a quarter of the quantity would have been sufficient. Bazil has more than 7,500 square feet of space, which will probably be increased.

Mr. Leonard Wray, the Commissioner for the Federated Malay States will arrive on 31st August. Some of the Brazilian people we learn are already there. It appears the Brazilian Government has appointed some fourteen delegates to represent that country.

We learn that the Ceylon stand is almost complete, and will look very fine. A London firm is coming over to erect the one for the F.M.S.

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PERAK'S EXCELLENT DIVIDEND AND A REFLECTION.

The report of the Perak Rubber Plantations, Ltd. is satisfactory in the highest degree. The output was exceeded by 13,574 lbs. and the distribution for the year is 35 %. Perak was one of the doomed properties of the superficial statistician. The stock exchange wiseacres who have been glibly prophesying the disappearance of dividends on the old producers must experience another shock at Perak declaring 5 % more than last year, and carrying forward £10,000 to Reserve, while the magnificent young producers which the public were strongly advised to purchase in 1910 and during 1911, are now in difficult straits at having to raise Debentures for as much as Perak carries to Reserve. Here are some of the dividends forecast by a Director of a leading Rubber company on the best young producers for 1911. Bakap 30 %, Bradwall 20 %, Chersonese 25 %, Eow Seng 54 %, Gedong 24 %, Hidden Streams 58 %, Kampong Kuantan 67 %, Kinta Kellas 18 %, Krubong 30 %, Kurau 41 %, Merlimau 15 %, Rim 26 %, Sempah 19%, Serangoon 24 %, Sungei Bahru 22 %, Tangga Batu 53 %, Tangkah 38 %, Third Mile 50 % Trolak 54 %, United Sua Betong 36 %. The great majority of these have still failed to reach the dividend stage, while poor old producers like Harpenden increased its distribution by 30 %, Kapar Para by 10 %, Klanang by 25 %, Ulu Rantau by 10 %, Kepong by 40 %. The misguided investors who kept their Bukit Rajahs have received a distribution for the third time of 150 %, Batu Caves, so ridiculously high, is going to beat records for 1912. Experience never seems to teach wisdom to London journalists and London stockbrokers in regard to rubber shares. There are some younger companies with highly promising prospects, and whose share quotations may later on record considerable capital appreciation. Some of the shares mentioned above will turn out first class commercial propositions and pay good dividends, but never approaching those predicted by some of the journalistic quacks who pose as rubber experts and appear incapable even of making an intelligent analysis of an annual report. The rubber boom has several unique features, altogether different from any other boom. There are shares like Batu Caves which during the current year will probably yield the fine return of 9 % to investors who purchased at the highest price during the boom. The vagaries of the London Stock Exchange are amazing. Early in the year the big cliques were advising the public to pay 600% to 700 % premium for a Nigerian Tin undertaking which will probably never earn a penny piece for its shareholders. The same intellectual and far seeing advisers put the public for years into many shares like Apex., Cloverfield, Rand Mines and Tanganyika at ridiculous prices on the strength of future prospects which never have, and never will mature. These same far-seeing superior persons affect to look upon sound rubber shares, paying magnificent dividends and giving fine investment yields, as gambling counters and speculative ventures. The Rubber investor will do well to remember these points when he proposes to seek for counsel and advice on rubber shares from brokers on the London stock exchange. For the blind to seek counsel from the blind is only to increase his blindness, and all its attendant risks.

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D. K. SOMERVILLE,

General Manager

MEDICAL TIPS.

MALARIAL FEVER.

(*Specially contributed for "Grenier's Rubber News.*)"

(By H.V.D.)

(*Continued.*)

VII. It is an unpardonable heresy at present to regard drinking water as a source of fever but still a pure supply of drinking water does help to reduce the number of fever patients.

As it helps to prevent a score of other diseases it is perhaps the most important essential in maintaining an efficient labour force. A simple means of keeping the water-supply pure is dropping in of Potassium Permanganate twice a week or once a week if the water-supply is fairly good.

Drop in sufficient Potassium Permanganate to turn the colour of the water pink.

Sould the first few crystals turn the water brown it is a sign that the water is impure. Add more till the water assumes a pink colour. Do it at night or late in the evening when the water is not being used.

Once a month treat the water with copper sulphate crystals. Two grains of copper sulphate will suffice for twenty gallons of water. A simple means of using the copper sulphate is to put it into a linen bag and with a long string drag the bag to and fro in the water.

Alum is another useful water purifier but it would be well to have the water analysed before using it.

VIII. Always boil your water before drinking no matter how pure the source.

IX. Get your aerated water from the best makers for the aeration of water does not sterilize it. There are some germs that thrive on carbonic acid gas and can withstand a pressure of two or three atmospheres.

When one is not sure of the purity of the water used in the manufacture of aerated waters use sparklet bulbs and have the water boiled before being put into the syphon.

Dysentery.

Remember that Dysentery is an inflamation and ulceration of the intestines. In treating such a case then there are two things to be aimed at. Removal of the cause and the helping nature to work out her own cure. First get rid therefore of the cause-Bacterial or otherwise—in other words flush out with purgatives, doses of salts preferably. Give three full doses a day. Then give that worried intestine a rest. No one expects an ulcer on the leg to improve by constant irritation. Think of the intestine in the same way and give nothing but the most easily digested of slops. If you are treating yourself and have moral courage enough to do it, *starve* for a day, if possible for two days, drinking nothing but water. By that time the doctor ought to be there and can take the case in hand. Dont try the starvation game on the cooly. His vocabulary is large and choice. The Tamil cooly has great faith in Rice congee or "Oopoo Congee "as they call it. Faith often cures. See that he is given water ad lib. It is a minor detail often omitted by them. Tinge it with Condy's. They will regard it as medicine.

Lung Diseases.

In any acute affection of the lungs there are always two things which can be done prior to the arrival of medical aid-Purge out with five grains of calomel and apply mustard plasters and hot fomentations. Linseed meal poultices do well but they must be replaced by fresh ones before they have lost their heat. Hot dry fomentations are therefore better-Bran bags or sand bags heated on a piece of tin will serve the purpose.

Acute Abdominal obstruction.

This is not an uncommon disease amongst Tamil coolies. The best thing to be done is to send the victim to the nearest hospital having an operating room. Every hour is of importance. The disease is easily diagnosed. There is obstinate constipation, acute pain and tenderness, and vomiting. Dont give purgatives. Dont give opium. The former makes the mischief worse. The latter masks the symptoms and misleads the Surgeon. If you want to do something give large enemata. Two pints of soap and hot water with four table spoonsful of Castor oil and a table spoonful of turpentine should be given for each enema. Repeat the enema in half an hour if it has not moved the bowels. (*To be continued.*)

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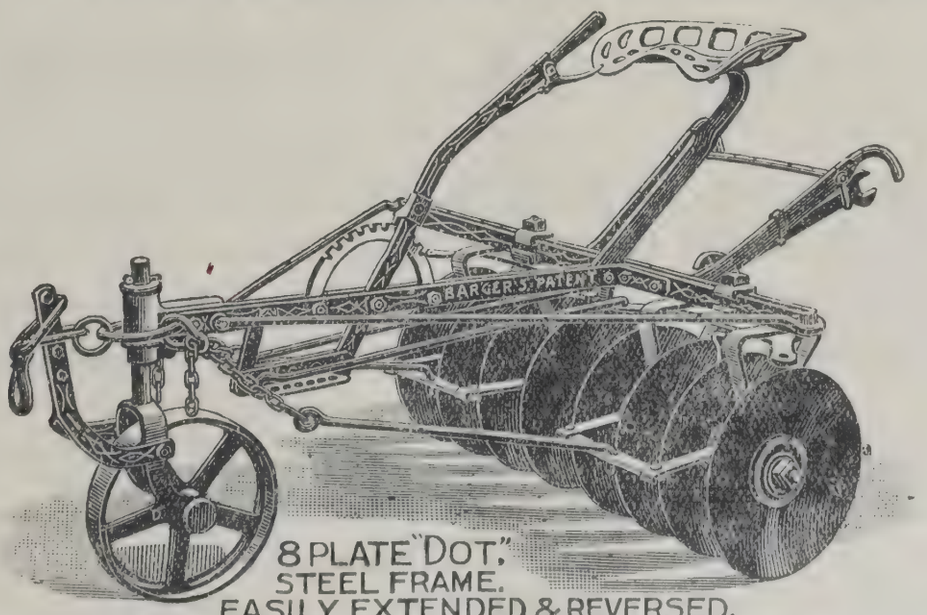
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BUKIT SELANGOR RUBBER ESTATES, Ltd.

This Company which was floated in February 1910 has since gone through a cycle of misfortunes and worries. Our readers will remember how owing to the bad condition of the estates when the company took them over, the Vendors agreed to bear the expense of putting them in good order, and guaranteed the rubber crops estimated for the year 1912–13 (13,500 lbs. and 33,600 lbs. respectively) to within 90 per cent. and 85 per cent respectively, and as security lodged with the company the sum of £4,500 in cash and 15,000 fully paid shares of the company.

The estates taken over were Bukit Rotan and Java Selangor, the former 2002 acres in extent, of which 481 are cultivated, and the latter 1030 acres with 296 under rubber.

The Chairman at the general meeting of shareholders stated that with regard to the crop guarantee in respect of the years 1912–13 nothing has been payable to the company out of the funds deposited by the vendor, and expected the prospectus estimates to be realised. So far as regards the expenditure payable by the vendors under the agreement, it amounted to £1288-16-11, and this was paid to the company out of the £4,500 deposited. The question of the development of the unplanted portion of the estate, which is large, is a very important one, as the enhanced quit rent of $4 per acre will have to be paid. As the chairman remarked it is quite obvious that sooner or later steps will have to be taken to make use of the land, or failing that, dispose of it. The resources, at present available should be sufficient to carry on the estates until they are self-supporting, but they will not admit of the opening of any more land.

A shareholder at the meeting said that in the prospectus it was stated the working capital provided would be sufficient to plant out all the land, and he would wish to know what had arisen to prevent this being done. Another shareholder required whether the dividend foreshadowed was likey to be paid next year. "W.A.T." in "Investors Chronicle" makes some scathing remarks regarding this company. He points out how the directors have failed to keep their promise, or carry out their plans. The directors stated that they proposed to at once plant up 220 acres, and to plant up as soon as possible the remaining portion of the estate "for which purpose the large amount of working capital provided, viz; £36,000 would prove more than sufficient." 750 acres were to be planted in 1910 and 3000 odd completed by September 1911. But instead of 3,000 acres, only 777 have been planted. Instead of the capital proving sufficient, it is doubtful whether it will sufficice to bring the 777 acres to the producing stage.

"W.A.T" winds up with the following terse and piquant remark; "the best course for shareholders is to sell the property or amalgamate with a better managed neighbour."

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The largest Wholesale and Retail Chemists and Druggists in the F. M. S.

Suppliers of Crude & Refined Drugs & Chemicals, Standardized Tinctures & Druggists Sundries to ESTATES, MINES, HOSPITALS, Etc. at lowest wholesale prices.

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for Tobacco, Sugar Cane, Pineapples and Fruit Trees.

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Our wholesale Department is specially organised to ensure the promt despatch of every order.

All goods are checked by a Qualified English Chemist.

We do everything in our power by promptly sending invoices and railway receipts, to ensure the early delivery and facilitate the checking of the goods.

If you do not receive our Estate List, and will send us your address, we shall be pleased to send it regularly as issued, together with a supply of order forms and addressed envelopes.

If you buy from us you buy in the best market. Send us a trial order, we are sure that you will be so pleased with.

1. The quality of the goods,
2. The Moderate price,
3. The prompt delivery,
4. Our up to date business methods,

that you will never go elsewhere.

THE GEORGE TOWN DISPENSARY, LTD.,

PENANG.

THE SYNTHETIC BOGEY.

(1) MR. RUTHERFORD.

Mr. Rutherford told his audience at the Bukit Rajah meeting how a shareholder had written requesting that no more rubber be planted by the company in view of the latest synthetic proposition. This story reveals the credulous condition of mind of a large number of the British public. Mr. Rutherford reassured his listeners by telling them that all those actively engaged in growing rubber were of one mind in the matter, and viewed this latest proposition of producing rubber synthetically simply as a forlorn endeavour to revive the last flicker of life before the final dissolution. As producers of "real" rubber of the highest quality, there was nothing for Bukit Rajah shareholders to fear from the production of an inferior article, whether it be synthetic, or any material resembling rubber. But apart from the question of quality, he pointed out there was the important item of cost. He expressed the view that in a very short time as rubber falls in price, the cost of plantation rubber laid down in London will fall to 1*s* per lb. He also expressed his conviction, that in the event of the cost of 1s. per lb. even being challenged by any synthetic rubber in the dim future, the cost of plantation rubber would be reduced to a much lower figure still. Mr. Rutherford then developed an interesting line of thought. He pointed out that the various interests bound up with the plantation provided a large margin

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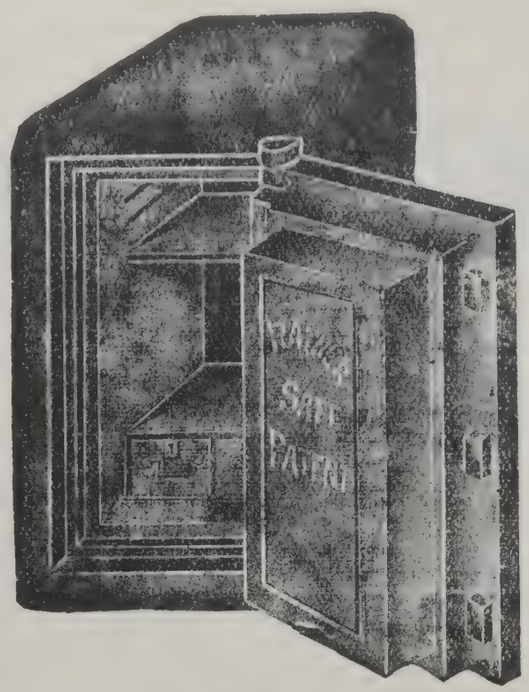
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FIRE FALL AND THIEF-RESISTING.

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of safety to fall back upon when necessity arose. Reductions could be made in actual cost of Management of estates, in the cultivating, collecting, and curing the rubber. The profits earned at present are so large that economy is not so carefully studied as it will be the case later on. Then the Government of Eastern producing countries would be bound to see that an industry in which so many millions have been invested, for which roads and railways have been built, hospitals and water supplies provided, and on which a large native population and considerable state revenues are dependent was not going to be extinguished without an effort on their part to save it. In the Federated Malay States, to materially reduce the fairly heavy Government burden the grower has to carry would be an easy matter, and a question that cannot long be delayed. Then Mr. Rutherford further asked whether it was likely that the shipping companies and others, who handle the rubber for shipment, would sit still and watch this important trade disappear without giving a helping hand, if it comes to dealing with a competitor whose business would not come to them in replacement of their loss. Relief would come from all these quarters, if necessary, and in the end we might find the cost per lb as low as the tea grower has been able to work to, after having gone through the school of adversity and thereby learnt to study economy. It will be seen that Mr. Rutherford is of those, who though given to speak little, can, when the occasion arises, talk of rubber imperially.

(2) MR. LAMPARD.

Mr. Lampard, at the Rubber Plantations Investment Trust meeting discussed the subject of Synthetic rubber in an interesting and original manner and killed two birds with one stone. Referring to the choice of the Eastern Coast of Sumatra for rubber growing in preference to Malaya he instanced that after the most careful survey of every place, where it was possible to cultivate rubber successfully, the United States Rubber Company had formed a very large company called the Holland Amsterdam American Company, and had chosen as the scene of operations estates in the neighbourhood of their own Tandjong and Bah Hias. Operations had been carried out on the American scale. In eighteen months, 26,000 acres had been planted up while their programme embodied the planting up of 56,000 acres. He calculated that this big American company had invested about two and a half millions of money, and would have to wait five or six years before a penny was received in return. He then pertinently showed the connection of this experiment with the synthetic rubber question. The United States Rubber Company he pointed out controls a large number of factories. In these factories are a very considerable staff of the ablest chemists that can be secured. These chemists had been working for years in regard to all problems affecting the synthetic production of rubber or the synthetic production of anything that would take the place of rubber. The conclusion arrived at as evidenced by their actions, was that they believed that the only solution for supplying the demand for rubber throughout the world lies in cultivated rubber.

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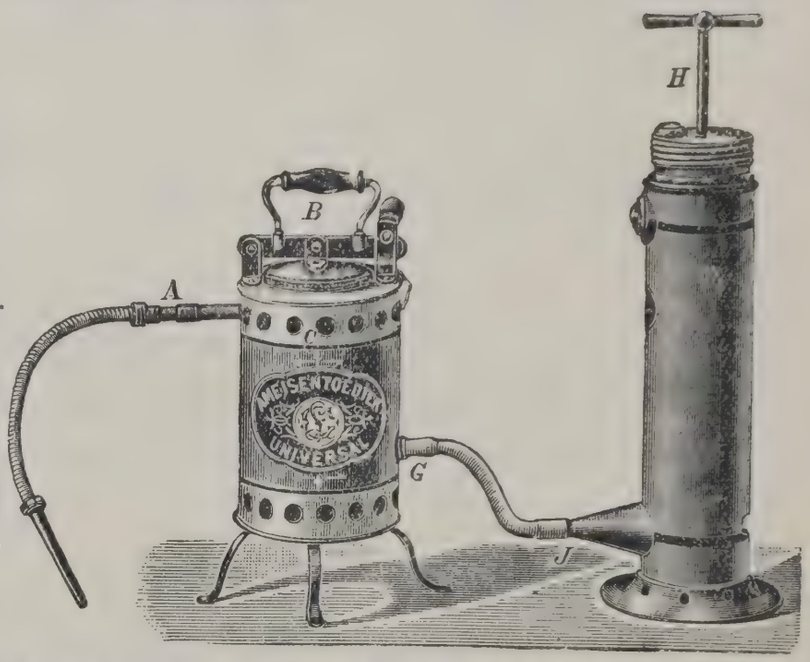
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Rubber making tables,
Cupboards,
Benches & other furniture.

Made to any design and promptly supplied.

SELANGOR RIVER

Amalgamation with Carthusiana and Culloden.

This amalgamation, to which we referred in our isue of 22nd June is now a *fait accompli*. We have been favoured by Messrs. Taylor Noble & Co., Agents and Secretaries of the Selangor River Rubber Estate Co., Ltd. with particulars of the amalgamation scheme. The acreages and planted area of the properties are, as follows :—

Selangor River.

	Acres.
Planted in 1907	363
,, 1908	238
,, 1909	46
,, 1910	325
,, 1911	150
,, 1912	81
	1,203
Reserves and Forest	587
Total ...	1,790

Carthusiana.

Planted in 1908	30
,, 1909	33
,, 1910	455
,, 1911	160
Total ...	678

Culloden.

Planted in 1910	30
,, 1911	321
Total ...	351

This is very different from some of the amalgamations which we had in the past and referred to in our columns. All the three estates will form one compact unit, and will be large enough to realise the ideal of economical management. With the estates combined under one management there will be considerable economics in working costs all round. Another important point is that the amalgamation enables a comprehensive and efficient drainage scheme to be carried out on all the three estates.

The great difficulty in amalgamations of this character is the valuation of the properties on a fair basis. Each of the estates has been valued on a six year's profit earning basis.

The following are the estimated crops from the three properties for the next six years.

Year	Selangor River.	Carthusiana.	Culloden.
	lbs.	lbs.	lbs.
1912	78,250	3,000	...
1913	112,900	7,800	...
1914	177,750	56,450	3,000
1915	241,350	98,350	36,600
1916	297,450	132,250	54,150
1917	335,400	166,150	71,700
Total ...	1,243,100	464,000	165,450

The outputs have been calculated on the following scale for the purpose of the valuation.

4	year old rubber	100 lbs. per acre.
5	do.	150 lbs. do.
6	do.	200 lbs. do.
7	do.	250 lbs. do.
8	do.	300 lbs. do.
9	do.	350 lbs. do.

The average selling price of rubber and cost of production have been calculated as follows,

Years.	Selling price of rubber.		Cost of production f.o.b.	
	s.	*d.*	*s.*	*d.*
1912	4	0	2	1
1913	3	6	1	9
1914	3	0	1	6
1915	2	6	1	5
1916	2	6	1	4
1917	2	6	1	3

The figures are interesting as showing the present views of conservative planters as to the future of rubber.

Having drawn up the value of the properties on a six years' revenue basis from January, 1912, the next problem was how to make the necessary allowance for the varying degrees of development. The means of adjustment or conciliation adopted are sufficiently indicated below :—

Selangor River.

	£
Six years crop	78,112
Factory and machinery	3,000
Buildings &c., ...	600
Forest Reserve 654 acres @ £3 ...	1,962
Total ...	83,674

Carthusiana.

Six years crop	25,226
Less Capital Exp. to bearing stage ...	6,754
Total ...	18,472

Culloden.

Six years Crop	8,347
Less Capital Exp: to bearing stage ...	5,765
Total	2,582

As Selangor River has a subscribed capital of £32,000 the above figures must be adjusted to that basis.

The total Capital of Selangor River will now become £42,000, made up as under,

	£
Selangor River...	32,000
Carthusiana	7,000
Culloden	1,200
Issue to shareholders for working capital	1,800
Total ...	42,000

The 1,800 shares will be issued to shareholders of this company, *pro rata* to their present holding at £3 per share. The company now owns 2,231 acres of planted rubber from one year to six years old.

Ultimate Prospects Excellent.

The estimated net profits for six years of the three combined properties have been worked out on a very conservative basis, and in our opinion the profits are more likely to be exceeded than cut down. The selling price of rubber has been taken on a scale varying with the probable state of the market, while the cost of production starts at 2*s*. 1*d*. per lb. and rightly works downwards. We give the figures as they will no doubt interest our readers.

Year.	Net Profit on Capital.
1912	25 %
1913	30 %
1914	46 %
1915	55 %
1916	79 %
1917	98 %

All three estates are fine young properties and in excellent condition. All three will be under the superintendence of Mr. J. Bligh-Orr who is largely responsible for the present fine condition of Selangor River. We look for fine rubber growth, and a much lower cost of production, than on the majority of estates. Selangor River should prove an excellent permanent investment up to at least £4 per share for the present. Ultimately a higher quotation may we think be confidently looked for.

RUBBER OUTPUTS.

Since going to press with our usual list of rubber returns, the following have come to hand.

Bukit K. B. Rubber Co.
July 2,420 lbs.

Tanah Intan Estate
South East Borneo
K. P. Ltd.,
to 30 June 4,419 lbs.
July 1576 „

CHOON HIN & Co., IPOH.

General Storekeepers, Tailors & Outfitters
Rubber Stamp Makers, Contractors, Wine
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Rice for coolies, various kinds,
Rubber tapping Knives, various kinds,
Enamel Coagulating Pans
Enamel Latex Pails, Galvanized Spouts,
Acetic Acid in Jars,
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HALF LEMON SHAPE,
Size 10 ozs.

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Straker-Squire, 2 and 4 Seater Bodies to order. British Built Throughout.

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Gunny Bags.

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Chinese Singkehs and Lowkehs, Indians, Cingalese, and tappers supplied at ordinary rates.

Free Labourers and tappers supplied to Straits Settlements and old F. M. S. ports.

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Glass tapping Cups 10 ozs. Half Lemon shape, &c.

Stores of every description supplied.

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Mauritius large pine apple shoots.
Zanzibar long chillie seeds for sale.

All Jungle Clearing Contracts, Planting, Roads, Drains, Buildings &c., and upkeep of Estates undertaken.

Surveys undertaken.

N. B.—To Firms, Estates, &c., Reliable Bookkeepers, Assistants, Storekeepers, Clerks, Shorthand typists, Estate Conductors, Surveyors, Dressers, Seamen, Divers, Mechanical Engineers, Engine Drivers, Fitters, Blacksmiths, Carpenters, Domestic servants, &c., &c., supplied.

Dealers in Large Live Stock rare Animals and birds, &c., (bought and sold)

RUBBER AUCTIONS IN SINGAPORE.

The Singapore Chamber of Commerce Rubber Association held its

Forty-Ninth Auction on the 20th Instant 1912.

Offered for sale—

134 cases Pcls. 120.18 or 16,024 lbs.

Sold—

126 cases Pcls. 113.22 or 15,096 lbs.

Prices Realised :—	$	$
Sheet Smoked	237 to 245	
do. Unsmoked	228 to 239	
Crepe No. 1	243 to 253	
do. „ 2	225 to 237	
do. „ 3	206	
do. „ 4	174 to 196	
Scrap Virgin	196 to 200	
„ Untreated	160 to 185	

Fiftieth Auction on the 27th August 1912.

Offered for sale—

171 cases, Pcls. 165.55¾ or 22,074 lbs.

Sold—

163 cases, Pcls. 158.09¾ or 21,080 lbs.

Prices realised :—	$	$
Sheet Smoked	233 to 250	
do. Unsmoked	231 to 247	
Crepe No. 1	240 to 260	
do. „ 2	223 to 236	
do. „ 3	200 to 217	
do. „ 4	178 to 192	
Scrap Virgin	197	
„ Untreated	174	

All about Rubber Diseases and Tapping Effects.

THE PHYSIOLOGY AND DISEASES OF HEVEA BRASILIENSIS

BY

T. PETCH B. Sc., B. A.

Mycologist to the Government of Ceylon.

268 Pages, 16 plates (one coloured)

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The only book of its kind. - - - - - - - - - *Nature.*

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So written that it is easily understood of the people : the most useful and informative work of the kind that has come our way for a very long time past. - - - *The Financier*

The more one studies Mr. Petch's book, the more you want to - - - - - *Tropical Life*

A veritable enquire within as far as rubber is concerned. - - - - *Grenier's Rubber News.*

Such a book did not previously exist and one must be grateful to the Author for its publication. - - - - - - - - *Gummi Zeitung.*

A most valuable addition to the literature on rubber. - - - *Planters' Association of Ceylon.*

A remarkable work. - - - - - - - - *Journal d'Agriculture Tropicale.*

Highly recommended also by *The Times (London), India Rubber Journal, Bulletin de l'Association des Planters de Caoutchouc, Der Tropenpflanser, United Empire, Bulletin of the Imperial Institute, The Planters' Chronicle. Agricultural News, Revue des Questions Scientifiques, etc.*

DULAU & Co., London.

CHARLES GRENIER & SON, Kuala Lumpur & Ipoh.

Vermorel's "Eclair" Sprayer.

These Sprayers are now being used by all the leading Planters in the Federated Malay States for

killing out

LALANG, GRASS

and every description of weed.

They reduce the Cost of Weeding to **50 cts.** per acre.

All parts standardised & spares kept in stock.

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Paris 1900. St. Louis 1904.

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GOLD MEDALS.

London 1893.
Marseilles 1893.
Pretoria 1898.
Schwerin 1899.

SILVER MEDALS.

Bremen 1891.
Konigsberg 1892.
Prag 1893.



Can be obtained at every store in Penang, Perak, Selangor, Malacca, Kedah and Sumatra.

Do not forget to ask your grocer for "Chop" Singah, Natura Milk

Katz Brothers, Limited, Penang.

SOLE IMPORTERS.

MALAYAN RUBBER PROPERTIES.

KURAU ESTATE VISITED.

Excellent condition of property and splendid growth.

It afforded our representative no small pleasure, through the courtesy of the Manager, Major Vanrenen, to go over this excellent property of the Kurau Rubber Estate, Ltd., on the occasion of our recent visit to Perak. Bagan Serai Station is 211 miles from Kuala Lumpur on the Peninsular Railway where one alights for Kurau estate. A rickshaw ride of barely 10 minutes brings you to the Kurau River where a Malay dinghy will row one across in 10 to 15 minutes according to the state of the tide. The landing stage is on the property and within a stone's throw of the Manager's fine bungalow.

The total area of the estate is 1029 acres of which 901¾ acres are under rubber and over 90 acres under Coconuts. Besides this 17 acres have been felled and cleared for planting rubber. The whole area under rubber is divided into 34 blocks, which renders supervision of working parties feasible. Of the area under Coconuts 68 acres are 10 to 11 years, and the rest a year or so old.

A walk through the estate, block by block, reveals the care and attention bestowed on it by the management. It would be superfluous to state in regard to the cocoanut section that nothing better can be wished for. The palms are healthy looking, the soil is splendid, and the drainage all that could be desired. The major portion of the rubber area is in the bearing stage, and the trees have responded to good cultivation. Uniformity of growth is what we specially noticed in most of the blocks, and with a view to be certain of our impression we frequently measured the trees three feet from the ground and found the girth unvarying. This uniformity of girth whether in the 1905, 1906, or 1907 planting, points to the soil being uniform in character all over the property, and must conduce to regular crop returns. We noticed that the estate is absolutely clean weeded and clean cleared, while the drainage has been so well carried out that the land, although quite flat, has no stagnant water on it. The earlier plantings were $15' \times 15'$, but the majority of the trees are $20' \times 20'$, while the later plantings are $30' \times 10$. The bark renewal we noticed was coming on very well indeed. Weeding we were told works out at 50c per acre all round, while the quit-rent is only 25 cents per acre. Transport facilities are excellent, as there are two regular steamer services on the river, from Bagan Serai to Penang. Besides Kurau; Gedong, Hai Kee and Chersonese send their rubber by this means to Penang, at a much lower cost than by rail.

LABOUR.

The estate employed Malays and Chinese in the earlier stages of its development, chiefly for weeding and cutting drains, but the labour force now is entirely composed of Tamils, and number 415 of which 172 are tappers. The manager told us that he never had any indentured labour, and his present force work very satisfactorily and appear to be happy and well satisfied with their surroundings. Major Vanrenen did not anticipate any difficulty in recruiting labour which speaks well for the situation and more so for the management.

TAPPING AND TOOLS.

The Jebong knife is used for tapping and Major Vanrenen says he is more than pleased with the result. The quarter herring bone is the system adopted here too, and as we have stated before this method seems to be getting almost general in the F.M.S. The cups used for the latex are earthenware ones, and seem well suited for the purpose. There are 66,718 trees being tapped this year, or rather at the time of our visit. This is an increase of 12,471 over the number tapped on December last year.

BUILDINGS, MACHINERY AND MANUFACTURE.

As stated by the Chairman at the General Meeting of shareholders, there was some delay on the part of the contractors in erecting the factory etc., but on our visit the machinery was in good working order, and new buildings replacing the old ones. This was also the case in the matter of the coolie lines which are now being built to conform to the stringent Government regulations in force. We saw some new Lines which are models of cleanliness and comfort. The Indian labourer has no cause for complaint in his treatment on our plantations, much more so as to his housing. The machinery we may mention is from the well known house of David Bridge & Co., Manchester. Crepe only is manufactured, and we saw a quantity in course of drying which was of really first quality and uniform in appearance. The rubber realised at the last sales top price, *viz* 4/11½, and ought to be a source of much satisfaction to the management and shareholders alike.

Kuraus are in our opinion a first class holding. There was some disappointment at the dividend declared last year, but the factors that contributed to the smallness in the dividend were unforeseen and unavoidable. The delay in completing the erection of the machinery was necessarilly the cause of the rubber not fetching a better average price, while the cost of production was rendered high owing to the prolonged drought affecting the flow of latex, especially from the young trees. These factors we are sure will not recur this year, and therefore the present position of Kurau is undoubtedly encouraging. The estimated output for the current year is 130,000 lbs. and although we are slightly in doubt as to whether this figure will be reached, still on the more conservative basis of 120,000 lbs. there would be a very appreciable rise in the dividend for 1912. The "all-in" costs for this period should record a considerable improvement on last season's, and a net profit of 1/6 per lb. on an output of 120,000 lbs. would provide £9,000, equivalent to about 30%. There are not many companies that offer such attractions in dividend prospects as Kurau we think and the shares are a good, sound investment up to £3.

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RUBBER CROP RETURNS.

We are much indebted to the management of the following estates for having so readily responded to our request for particulars. May we remind those who may have overlooked to send us the figures to do so in time for our next issue :—

Name of Estate.	No. of lbs. July.	Total lbs. to date.
Allagar ...	7,900	44,050
Alor Gajah ...	4,160	24,845
Anglo-Malay ..	68,326	432,879
Ayer Kuning (F.M.S.)	4,593	19,870
Ayer Kunning R.E.L.	2,000	12,286
Ayer Molek ...	6,495	50,542
Ayer Panas ...	10,500	46,120
Ayer Tawah ...	3,225	12,713
Ayer Hitam ...	2,067	6,413
Bagan Serai ...	8,000	37,134
Balgownie ...	15,100	53,600
Bandar ...	1,022	5,965
Banteng ...	8,102	20,418
Batak Rabit ...	7,556	59,616
Batang Malaka ...	2,345	13,332
Batu Caves ...	34,002	192,344
Batu Matang ...	4,689	4,689
Bakap ...	11,070	11,070
Bernam-Perak ...	4,408	4,408
Beverlac ...	14,400	72,595
Bidor ...	13,460	48,884
Bikam ...	12,739	78,792
Blackwater ...	7,758	45,312
Bradwall ...	7,681	40,061
Braunston ...	8,000	52,056
Broome ...	5,933	17,444
Bruas-Perak ...	851	4,363
Bukit Cheraka ...	15,192	83,703
Bukit Cloh ...	11,578	11,578
Bukit Ijok ...	3,605	18,797
Bukit-Jelutong ...	2,377	4,413
Bukit Kajang ...	23,224	23,224
Bukit Katil ...	3,441	9,130
Bukit Lintang ...	15,250	15,250
Bukit Panjong ...	10,075	55,305
Bukit Rajah ...	48,920	145,145
Bute Pl. ...	592	592
Carey United ...	13,500	113,750
Castlefield ...	14,622	14,622
Changkat Salak. ...	4,008	25,268
Chemor United ...	2,872	13,894
Cheng ...	6,600	6,600
Chersonese ...	25,338	164,063
Cheviot ...	7,586	47,015
Chimpul ...	1,310	4,914
Cicely	23,281	74,568
Cluny	7,420	33,528
Cons ; Malay ...	39,288	226,984
Chembong Malay...	1,970	6,225
Dennistown ...	14,059	76,507
Dominion ...	9,108	51,372
Edinburgh ...	14,500	95,000
Eow Seng ...	3,907	22,076
Escot	1,893	16,055
F.M.S., R. Co. ...	81,500	153,250
Fed Sel ...	26,395	88,097
Galang Besar ...	19,100	19,100
Gapis ...	14,000	83,500
Gan Kee ...	1,300	1,300
Garing ...	1,730	8,415
Gedong ...	4,360	29'662
Glenshiel ...	15,200	83,396
Glenealy ...	2,932	17,145
Golconda ...	25,486	139,550
Golden Hope ...	12,409	72,565
Gula-Kalampong...	39,400	236,400
Harpenden ...	29,400	170,274
Hayoep R. E. Ltd.	5,885	22,730
Heawood ...	2,760	15,820
Hevea (Johore) ...	3,806	3,806
Hidden Streams ...	2,113	6,687
Highlands & Lowlands	76,240	435,211
Holmwood ...	2,819	13,221
Inch Kenneth ...	23,000	46,000
Indo-Malay ...	2,367	15,761
Jeram	8,509	21,994
Jong-Landor ...	7,799	7,799
Jugra ...	22,514	82,625
Jugra Land ...	10,107	24,035
Kajang ...	2,310	12,680
Kamunning ...	23,145	23,145
Kampong-Kuantan.	7,700	51,360
Kapar-Para ...	46,240	278,930
Kati	975	2,757
Kedah ...	7,381	13,514
Kempas ...	3,600	3,600
Kempsey ...	9,753	58,916
Kepong ...	13,000	75,500
Killinghall ...	1,881	1,881
Kinta Kellas ...	7,000	25,850
Klabang ...	5,503	28,996
Klanang ...	22,600	122,890
Kombok ...	6,600	34,355
Krian R. P. ...	7,295	18,358
Krubong ...	2,150	13,257
Kuala Lumpur ...	83,700	162,450
Kuala Selangor ...	26,750	151,509
Kuala Kubu ...	2,628	2,628
Kukub ...	3,694	25,264
Kurau ...	11,011	59,926

Name of Estate.	No. of lbs. July.	Total lbs. to date.
Labu	33,275	195,512
Lanadron ...	48,935	297,275
Langat River ...	9,782	51,117
Langkon N. B. ...	1,566	2,832
Lapan Utan ...	4,400	17,946
Ledbury ...	25,660	152,183
Lendu ...	1,550	4,926
Linggi ...	90,000	583,159
London Asiatic ...	65,062	336,846
Lower-(Perak) ...	2,160	11,391
Lowin ...	2,220	12,925
Lumut ...	16,644	98,936
Madingley ...	1,867	7,718
Majedie ...	1,582	1,582
Malacca R. P. ...	180,000	1,010,000
Malaka Pinda ...	8,516	58,979
Malakoff ...	13,000	67,330
Merlimau ...	13,200	65,390
Merton ...	4,830	23,467
Morib Pl. ...	1,600	1,600
Mount Austin ...	19,000	64,500
Narborough ...	3,020	3,020
New Crocodile ...	5,458	28,857
New Serandah ...	5,577	29,640
North Hummock ...	14,460	14,460
Padang Java ...	8,283	26,023
Pajam Ltd. ...	15,000	124,500
Pantai	3,500	24,600
Pataling ...	36,720	240,839
Pegoh	23,584	177,904
Penang S.E. Ltd ...	45,675	262,095
Pendamaran ...	20,030	98,696
Peng Kalan Durian	5,951	5,951
Permas ...	3,625	3,625
Permata ...	1,700	13,495
Perak R.P. Ltd....	27,010	95,311
Pinji	8,414	57,889
Port Dickson-Lukut	7,313	26,583
Punggor ...	2,660	7,960
Radella ...	6,500	33,210
Rantau Panjang ...	9,433	51,806
Ratanui ...	9,295	64,570
Riverside ...	18,474	82,436
Ribu ...	12,554	51,970
Rubana ...	37,000	97,500
Rembia ...	4,721	37,813
R E of Johore ...	10,061	38,583
Rubber E. of Krian	12,420	63,536
R. C. of Malay ...	5,356	21,297
Sapong ...	9,400	52,626
Seaport ...	13,114	13,114
Sandycroft ...	8,677	59,932
Seafield ...	44,467	250,000
Selaba ...	29,012	161,791
Shelford ...	14,500	91,700
Straits Rubber ...	147,212	776,787
Strait Sett. (Bertam).	23,400	82,350
Strathmore ...		

Name of Estate.	No. of lbs. July.	Total lbs. to date.
Selangor ...	43,395	299,836
Senawang ...	20,469	99,315
Sendayan ...	9,500	57,448
Selangor United ...	4,076	13,343
Seremban ...	40,369	222,720
Shalimar ...	3,431	19,474
Singapore Para ...	19,594	19,594
Sua Manggis ...	1,908	6,667
Sungei Bahru ...	2,600	2,600
Sungei Batu ...	2,600	61,383
Sungei Buaya ...	8,260	8,260
Sungei Choh ...	18,000	87,152
Sungei Kapar ...	35,500	251,700
Sungei Krian ...	5,112	29,768
Sungei Kruit ...	10,637	57,766
Sungei Liang ...	2,723	2,723
Sungei Rambai ...	7,458	46,121
Seletar ...	3,103	3,103
Sungala ...	1,052	1,052
Sungei Salak ...	23,979	116,598
Sungei Serdang ...	7,565	63,227
Sungei Way ...	24,452	133,970
Sungkai Chumor ...	20,300	20,300
Tali Ayer ...	24,150	61,383
Tanah Merah ...	516	516
Tandjong Bringin.	5,106	32,330
Tangkah ...	6,576	38,109
Tebrau ...	15,622	15,622
Tebong ...	9,000	38,000
Third Mile ...	6,813	35,338
Tremelbye ...	24,150	24,150
Trolak	5,588	35,655
Ulu Rantau ...	20,103	110,237
United Malacca ...	4,800	13,000
United Betong ...	5,219	20,223
United Temiang ...	7,472	65,545
Val d'or ...	2,724	17,563
Vallambrosa R. Co.	44,622	157,945
Yam Seng ...	11,051	88,452

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SELANGOR'S SPLENDID DIVIDEND PAYERS.

POINTS FOR PLANTERS AND INVESTORS.

(By Mid-East.)

(IV Bukit Rajah.)

Bukit Rajah has won a unique position among Rubber shares. For three years in succession, despite wide fluctuations in the price of the raw material, total dividend distributions of 150% have been declared. How are the statistical rubber pundits fallen! Bukit Rajah, the old producer, whose dividends could not possibly be maintained, according to the wiseacres, has accomplished the feat. On the other hand the promising young producers which, according to the pundits, were to declare dividends from 20% to 58% are still dividendless. Some are already in the throes of debenture issues and others soon to follow. And, the shareholders, who exchanged from their high priced shares giving fine returns, into the wild cats of the boom, or the long planting undertakings at ridiculous prices, are now becoming sadder and wiser men. And the trees of the poor despised flat lands are still yielding their latex generously. Bukit Rajah was formed in 1903, and has only four seniors, Yam Seng, the doyen of rubber undertakings floated in 1895, Selangor in April 1899, Klanang in May 1899 and Jugra in 1900. The planting history and outputs we furnish below in parallel columns.

Planting History.		Outputs.	
Year.	Acres planted.	Year.	lbs.
1902 and earlier ...	771		
1903 ...	245		
1904 ...	207	1904— 5 ...	6,811
1905 ...	339	1905— 6 ...	33,203
1906 ...	291	1906— 7 ...	118,982
1907 ...	176	1907— 8 ...	163,521
1908 ...	415	1908— 9 ...	210,081
1909 ...	341	1909—10 ...	314,778
1910 ...	161	1910—11 ...	437,997
1911 ...	264	1911—12 ...	567,214
1912 ...	372	1912—13 ...	600,000
	contemplated		Estimated
	3,582		

The history of the last three years is interesting as illustrating how with many of the old producers expanding outputs are compensating for lower prices for the commodity. We give the figures :—

Year.	Output.	Gross Price	Net profit.
	lbs.	per lb.	£
1909—10 ...	314,778	8*s.* 6.47*d.*	112,923
1910—11 ...	437,997	6*s.* 0.29*d.*	108,669
1911—12 ...	567,216	4*s.* 11.62*d.*	110,113

It will be noticed that the crop increased by 28%. The cost of production diminished no less than 2*d.* per lb. equivalent to 12%. Although 80% of all general expenditure and cultivation charges were allocated to revenue, the f.o.b. cost at Port Swettenham was only 11*d.* per lb. while all in costs, including freight, London selling charges, directors fees and London management works out at 1*s.* 3½*d.* per lb. There is little doubt that on Bukit Rajah the cost of production will eventually fall to 1*s.* per lb.

An interesting fact in the history of Bukit Rajah, now that so much interest is being directed to Coconut cultivation, is that in 1904 Bukit Rajah had 859 acres planted with rubber, and no less than 760 under coconuts. To-day there are 3,210 acres of rubber and only 103 acres of coconuts. Had the directors gone in for coconut cultivation instead of rubber, it is doubtful whether dividends of 70% would have been forthcoming instead of 140%. The remaining 103 acres of coconuts realised a gross income of only £439, so that their profit earning capacity must be almost a negligible quantity. The estate, tired of the dilatoriness and supineness of the F.M.S. Government has installed its own private water supply, which has proved of great benefit. With Selangor's rapidly growing population the question of a good water supply is of paramount importance to the industry, both in regard to the health of the labour force, and the manufacture of rubber. For five to six years the Government has dallied with the question, and probably another two years will run before the water is laid on. The wheels of bureaucratic machinery move slowly.

The following shows the year's profit, and the manner of allocation.

Profit.	Distributed in Dividends.	Amount of Dividend.
£	£	%
117,199	100,050	150
Carried to Reserve.	**Carried to Depreciation.**	**Carried Forward.**
£	£	£
3,000	7,000	7,149

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1912—13 Prospects.

The Official estimates for 1912-13 are Rubber, 600,000 lbs, coffee 273 piculs, and Coconuts 145,000 nuts. Last year the sale of produce realised £139,086, out of which Rubber was responsible for £134,598. Let us assume the cost of production to remain stationary. To equal last year's revenue it will be sufficient if a gross average price is realised of 4*s*. 6*d* per lb. on the official estimate. Hence there is a probability of the maintenance of last year's dividend.

Ultimate Prospects.

The following table will reveal the potentialities of Bukit Rajah, and the solid investment basis on which the shares stand. The area taken includes the contemplated extension for the current year—

Planted area	Total output	Net Profit	Profit	Earning capacity on
acres.	lbs.	per lb.	£	present Capital.
3,582	1,432,800	1/-	71,640	107 %
		1/3	89,580	145 %

But while an all-in cost of production is already in sight, the possibility of 2/- or 2/3 rubber is very far off. Hence the above figures are conservative. We do not look for a lower price for the commodity than 3/6 per lb. for some years to come.

Our Opinion.

Bukit Rajah, having regard to the splendid management, the fine reserve, the large amount of young rubber developed out of Capital, and the low cost of production, are from 10 to 14 one of the soundest investment shares in the market. The investment return is large, and on any sustained activity in the rubber market, the share might rise to as high quotations as during the boom.

THE RUTHERFORD DISTRIBUTIONS.

Several of the leading Companies which have been associated during their career with Mr. Rutherford have now declared their distributions for 1911 or 1911-12. The results make a fine display as will be seen from the following table.

	1909	1910	1911
	%	%	%
Batu Caves	50	150	140
Bukit Rajah	150	150	150
Damansara	50	75	60
Fed: Selangor	125	140	140
Harpenden	20	80	110
Seafield	15	40	45

These fine returns are bound later on to appeal with irresistible force to investors. North Hummock, or Bukit Rajah Junior, and Tremelbye the Pride of Klang, have yet to declare their dividends. Mr. Rutherford occupies the unique position as one of the few leaders in the industry who refused to allow his name to be associated with a single undertaking floated during the boom.

CORRESPONDENCE.

Eradication of Fomes Semitostos from Hevea Plantations.

The Editor,

Dear Sir,

With reference to an article on root diseases which appears in T. Petch's book "The Physiology and Diseases of Hevea Brasiliensis" and the sentence in same stating that "it is impossible to get rid of fomes semitostos if the stumps which bear the fungus are not removed; neglect of that operation is the chief source of danger"; it is generally recognised, I think, that such a method is far too costly to be undertaken with any degree of completeness. Even the destruction of all loose timber, which has escaped burning, involves a huge outlay, and Managers as a rule, are rather shy of taking such effective, yet costly steps.

What must, and can be done is, a system must be devised on affected plantations, whereby the *thorough prevention* of the disease is aimed at. People who offer rewards for the *cure* of the disease, are fairly safe with their money but of little use to the planting community, considering how difficult it is to discover the disease early enough to prevent serious damage and death to the trees attacked. It would be rather more beneficial to reward the person who gave the *simplest*, *cheapest* and *surest* idea for the *thorough prevention* of the disease, rendering the affected plantation and district safe from attack.

Let it be a matter of competition between all planters in the East, and let all ideas be sent in to a committee of experienced men, who will decide which is the best idea. Then let a thorough trial be made and full particulars be kept as a record. After a trial of say 12 months, or some period determined on, let the full results be published. Should the idea be a complete success, then and only then, let the inventor of the system be rewarded.

Trusting that you will find this letter interesting enough to afford space for it.

I am, Dear Sir,

British North Borneo, Yours truly,
8th, August 1912. "BODE."

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SPECIAL LONDON LETTER.

A RENEWAL OF INVESTMENT BUYING OF HIGH YIELDING RUBBER SHARES.

Jealousy and Prejudice.

RUBBER AND THE PROPHETS.

"Sodium Cured" Smoked Sheet.

BRAZIL VERSUS THE EAST.

(*From our own Correspondent.*)

LONDON, (ENG.) FRIDAY, AUGUST 9TH, 1912.

I am not going out of my way in taking a sanguine view of things as they are when I say that, since my last letter was dispatched, plantation rubber interests here have developed an exceedingly cheering atmosphere. Not that there is any great enthusiasm or business activity, for after all we are in the midst of the holiday season when markets for the most part are customarily more or less at a standstill. Nevertheless, the attempt of Mr. C. A. Lampard, referred to in my previous letter, to arouse a little revived enthusiasm in Rubber has borne fruit. People who are not entirely blind to real facts have begun to consult their brokers and investment advisers on the subject of Rubber shares, and I am interested in the distinct *Volta face* which I have noted lately in attitude of the Stock Exchange people in their expressed opinions in this particular connection.

I have on many previous occasions in my correspondence, referred to the almost pig-headed open prejudice evinced in high Stock Exchange circles in London towards the Rubber plantation industry. The Stock Exchange has never forgiven the Rubber Barons for keeping Rubber practically all to themselves and for creating a market for Rubber shares quite independent and exclusive of the Stock Exchange, which naturally is jealous of its share dealing monopoly, and regards any rival with disfavour. But the progress of time has more or less cooled this enmity for Stock Exchange and Rubber interests have intermingled. Representatives of prominent Mincing Lane houses have joined important Stock Exchange firms and *vice versa*, while the names of men who are powers in the financial world are now gradually finding their way into the lists of Rubber company directorates. Moreover, the Stock Exchange is today quite in a position to say that it has proved Right in taking the prejudiced attitude towards Rubber that it did, though really its prejudice was more largely encouraged by its own jealousy than respect for the interests of its followers. Today, partially for reasons I have hinted at, and partly for reasons which are just, the Stock Exchange sees its way to advise its clients that the 10 to 12 per cent yields shown on Rubber share investments at current ruling market prices "are not without speculative attraction." And, I should think not, indeed!

The inverted commas are my own, for I quote from a private letter written by an eminent Stock Exchange firm to one of its big investment clients, who in very kindly allowing me to peruse it, made the forcible comment: "damned cautious even now, aint they?" "Cautious, yes", was my reply, "but fair." And an indication that representative people are at last disposed to encourage support for an industry which justly merits it and will well repay the confidence therein imposed. I am quite convinced myself that the quiet development of a steady flow of investment buying of prominent high yielding shares during the last fortnight or three weeks is due to the more sensible attitude to which I have referred, perhaps also further assisted by the advertisement that the synthetic scare and Mr. C. A. Lampard's enthusiastic speech gave to the plantation industry; not to mention the signs, pretty evident of late, that the statistical position of Rubber threatens a shortage, while the chances of production overtaking demand are, here two and a half years after the Boom, as remote as ever, and, two years ago the pessimistic prophets were saying that in 1912 the price of Rubber would be 2s/6d (sterling) per lb. How grateful they must be that the public has a short memory. The average price of Plantation grades at the last Auctions — though true, the lowest of the year so far — was 4/6½d (against 4s/7¾d for the previous series) while the best price obtained was 4s/10½, or nearly double the figure predicted by the seers two years ago. Not more than 700 tons of all grades of rubber were got together for the close of the July Mincing Lane auctions, and, in view of the fact that plantation rubber is supposed to have been passing very freely of late by private negotiations, little is now heard of vast accumulations. Highlands and Lowlands produce fetched the top price and it may be of interest to note that the shipment comprised a new departure in the way of rubber curing in the shape of a lot of "sodium cured" smoked sheet. It sold, however, just the same as the ordinary smoked grade.

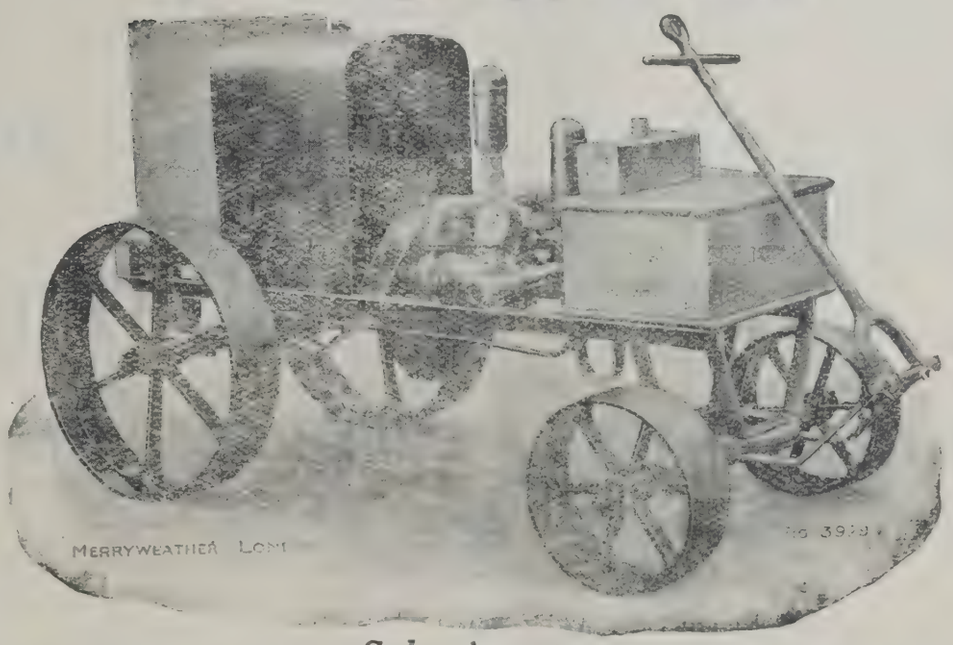
The general rubber trade outlook is considered very satisfactory thanks to the steadily increasing demand on both sides of the Atlantic. America continues to absorb supplies pretty freely. The Brazilian Syndicate has been able to sell 650 tons of its long hoarded stock at a high price. Since the plantation industry of the East has demonstrated its economic superiority over the wild rubber trade, the position of Brazil, which for years had dominated the rubber world, has become serious. Brazil has been considering some scheme having as the object the modernisation of her important industry. It has now been definitely decided to put a scheme into practice immediately.

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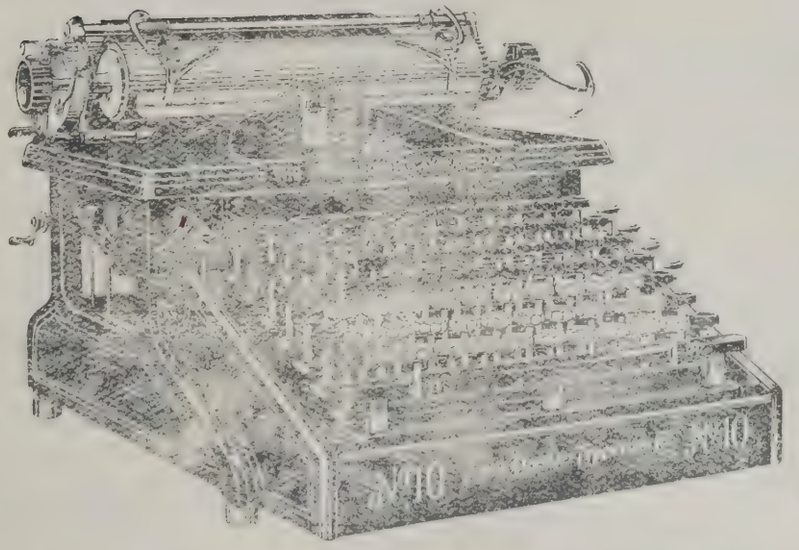
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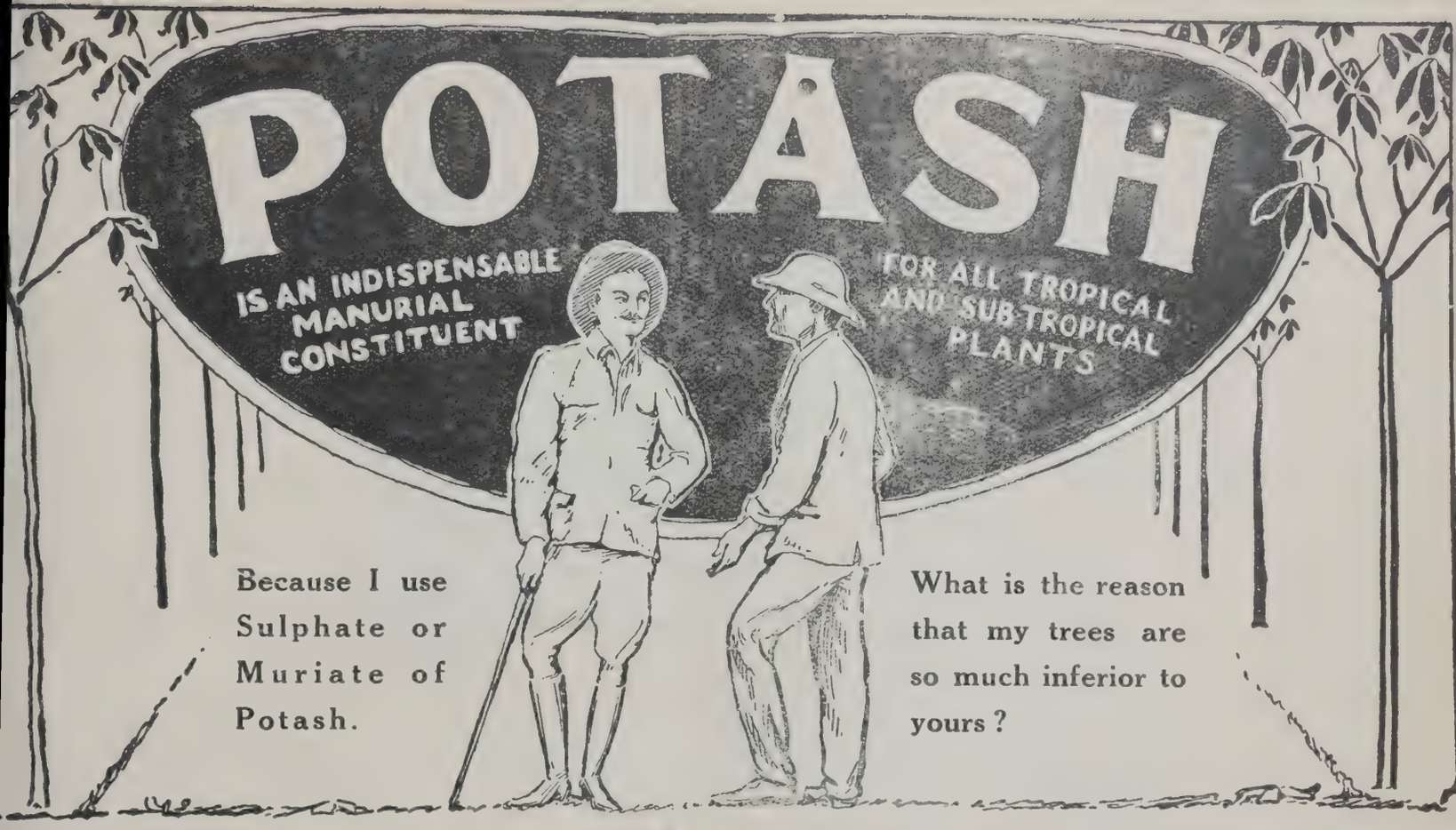
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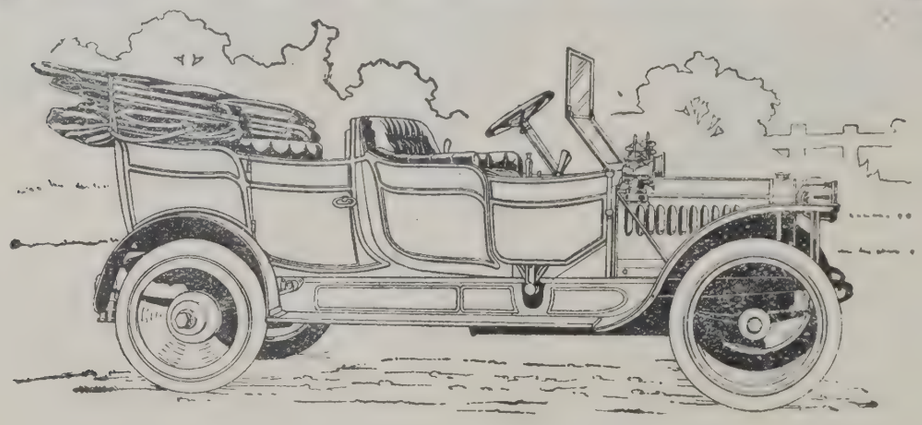
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Rubber News.

SATURDAY, 14TH SEPTEMBER, 1912.

"PRODUCTS OF THE EMPIRE".

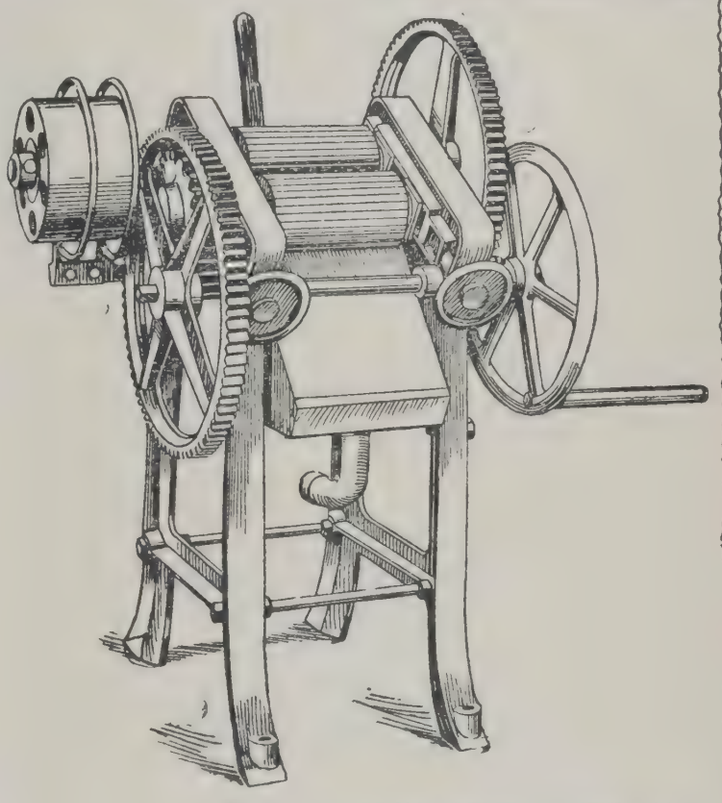
The "United Empire," the journal of the Royal Colonial Institute has in its last number the first of a series of articles dealing with the principle products of the Empire. Rubber has the honour of heading the series, and an interesting article has been contributed by Mr. Edward Salmon the editor of the "Rubber World." In it he deals with the tragedies and triumphs of rubber and emphasises the but little realised fact that the plantation rubber industry owes its position entirely to British enterprise and that though to-day every European nation with Colonial possessions has succumbed to the temptation of rubber planting it is with no little satisfaction that one realises that the first seeds of this great tropical industry were sown in British soil—in the Kew Gardens in England—whence the plants were sent to Ceylon and later to Malaya. According to the writer the germ of this, perhaps the greatest of Agricultural enterprises, was to be found in the action of Indian Government in starting an Experimental station in Assam for the growth of *Ficus Elastica*, which later inspired Sir Clement Markham to acceed to Sir Joseph Hooker's desire and secure the services of Mr. H. A. Wickham to undertake that romantic quest for the Pará seed in the wilds of the Amazon from which grew the first trees in Ceylon and Malaya which gave the world its plantation rubber, and in 1899, but thirteen years ago, the first sheet of Para Rubber from Malaya sold in the market of Europe. These were the beginnings of plantation rubber which has now acquired a million acres of land in the tropics and already gives an output of 20,000 tons of rubber. Perhaps the Eastern planter has reason to congratulate himself that the Para found it's new home to it's liking and that the Landolphias Funtumias et hoc genus omne have not entered into serious competition with their own love and that Sir Joseph Hooker fixed his faith in Para rather than any of the rubber latex bearing trees and thereby gave to Ceylon and Malaya a tree which evinced a liking to the soil.

But what strikes one as strange is the comment of the writer that in lands with similar soil and clime it is found that there are places where the Ceara

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DIAMOND GROOVED SHEET MACHINE	6″ × 18″	$300	$325
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PENANG, IPOH, MALACCA & MEDAN.

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proves superior to the Para as in parts of German and British East Africa as well as in South India and even in Ceylon.

One of the most interesting incidents quoted by the writer in the history of Rubber in the Empire is that of Southern Nigeria where the village communal plantations are valued at £287,526 and where by a peculiar custom of mutual partnership common to the natives, the chiefs and the villagers insisted that one-third of the profits should be handed over to the Government despite the Governors objection, in striking contrast with the atrocities committed on the natives elsewhere in the greed for "red rubber" and speaking well not only for the Government but also for the gratitude of the natives at being afforded a new industry for their own benefit. Perhaps Malaya will one day part with thirty-three per cent of their profits to the Government in lieu of present and future taxes! Few have the advantages that Mr. Salmon has to speak with authority and it is to be hoped that he may be tempted some day to furnish the public with a brochure on the romance of rubber so that the lay reader may know the lighter and, may we suggest it, the brighter side of the industy in which he "shares."

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This Exhibition will be arranged and run concurrently with the Rubber Exhibition in a building adjoining. It will be quite separate in every detail, under a Special Committee, quite independently of the Rubber. It has been decided to hold this at the same time as the first-named Exhibition, as the raw products in both, or in most cases, come from the same countries.

The Rubber Industry is very much allied to the Cotton and Fibre trade, while the chemicals and machinery are also akin.

The two Exhibitions being held at one time will necessarily mean a very large saving to all exhibiting in organisation and general expenses, and also to the visitors from all parts of the world, who will be interested in both industries.

The Exhibition will be held under the auspices of the International Agricultural Tropical Association, who will hold their International Congress during the Exposition.

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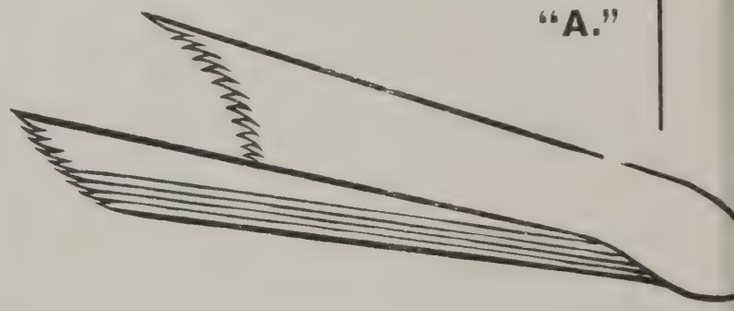
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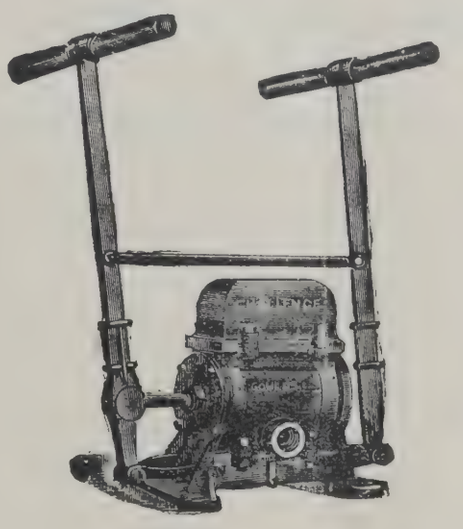
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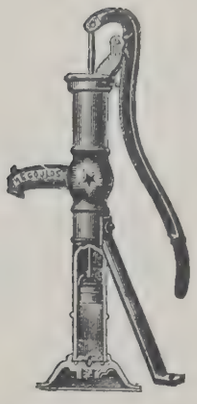
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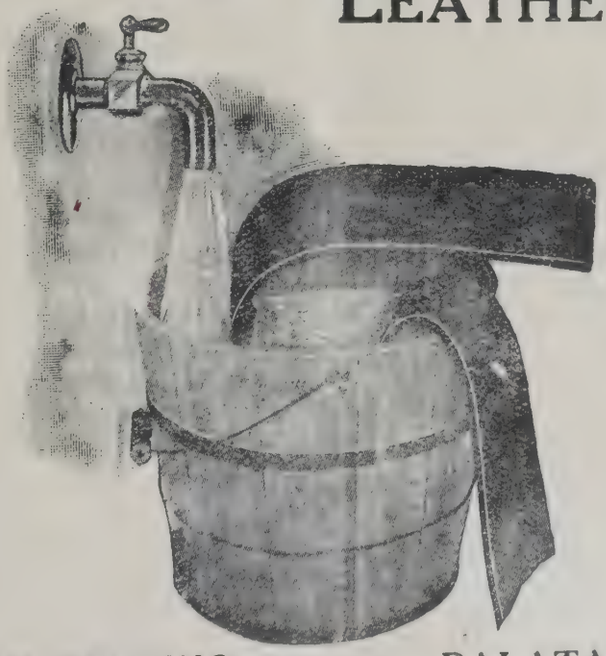
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BUMPER RUBBER CROPS.

OUTPUTS GOING UP BY LEAPS AND BOUNDS.

The outputs for August which will be found in another column must be considered highly satisfactory. We give below a table shewing the crop harvested up to end of last month of a few of the leading companies, whose financial year closes on 31st December, also the estimate of crop for the year ending 31st December, and the proportion the former bears to the latter. The remaining four months of the year will we have no doubt give better yields than even August, as not only does the weather appear promising, but the trees all over the country are beginning to recover from their wintering effects.

Company.	Output for 8 months ended 31st August.	Official Estimate.	% of Estimate harvested.	Company.	Output for 8 months ended 31st August.	Official Estimate.	% of Estimate harvested.
	LBS.	LBS.			LBS.	LBS.	
Allagar ...	52,050	80,000	65	Kuran ...	72,226	130,000	56
Anglo-Malay ...	507,040	900,000	56	Labu ...	224,537	350,000	64
Ayer Kuning ...	24,192	54,000	45	Lanadron ...	344,649	600,000	57
Bagan Serai ...	45,284	62,750	72	Linggi ...	678,159	1,250,000	54
Batang Malacca .	17,032	40,000	42	London Asiatic ...	403,948	600,000	67
Batu Caves ...	224,667	320,000	70	Malacca ...	1,200,000	2,500,000	48
Bikam ...	91,307	160,000	57	Merlimau ...	80,345	128,000	63
Bradwall ...	47,969	70,000	68	Merton ...	28,152	55,000	51
Bukit Panjong ...	66,879	97,500	68	New Crocodile ...	35,644	67,000	53
Changkat Salak ...	32,012	62,000	52	Pataling ...	278,062	390,000	71
Cheviot ...	57,129	70,000	82	Riverside ...	101,862	150,000	68
Cons : Maaly ...	269,523	450,000	60	Rubber Estates of Krian ...	77,010	135,000	57
Dennistown ...	89,182	130,000	68	Seafield ...	292,067	450,000	65
Edinburgh ...	111,000	144,150	80	Selaba ...	192,582	300,000	64
Eow Seng ...	27,006	40,000	56	Selangor ...	345,321	520,000	66
Glenshiel ...	99,688	182,000	54	Selangor United	17,504	37,500	47
Golconda ...	161,666	250,000	65	Seremban ...	264,139	326,000	81
Golden Hope ...	86,283	150,000	58	Shelford ...	106,200	195,000	54
Gula Kalumpong	275,900	456,000	60	Straits Rubber ...	918,137	1,400,000	66
Harpenden ...	201,424	280,000	72	Sungei Choh ...	104,152	150,000	69
Heawood ...	18,550	50,000	37	Sungei Kapar ...	288,800	445,000	64
Highlands and Lowlands ...	522,798	710,000	74	Sungei Krian ...	35,663	50,000	70
Kajang ...	15,200	28,000	54	Sungei Kruit ...	69,784	80,000	87
Kampong Kuantan ...	62,034	125,000	50	Sungei Salak ...	140,098	227,000	61
Kapar Para ...	325,000	438,500	74	Sungei Way ...	162,512	276,000	59
Kepong ...	89,500	130,000	69	Third Mile ...	42,238	75,000	56
Klabang ...	32,746	45,000	74	Ulu Rantau ...	127,410	160,000	79
Klanang ...	143,190	233,000	61	United Sua Betong ...	25,359	41,000	61
Kombok ...	41,252	80,000	51				
Kuala Selangor ...	180, 310	282,700	64				

Malacca now ranks *facile princeps* among the producers. The August output of 190.000 lbs is the culminating point of a long series of successive monthly records. The total output is now raised to 1,200,000 lbs.

but there does not appear any reasonable prospect of the estimate of 2,500,000 lbs. being reached, as so far only 48% of the estimate has been harvested. It would not surprise us however if the total at the end of the year tops 2,000,000 lbs. The second largest producer hails from Perak, the big Straits Rubber Company whose output after declining to 84,000 in April has now jumped to 141,350 lbs., a rather close rival to Malacca. An example of this kind should refute the silly theory propounded in a London financial contemporary that the true test of a company's progress is found by comparing a month's output with that of the month immediately preceding. Acting on this theory the nervous investor would be subject to a constant succession of shocks. For the 8 months just ended Straits Rubber has taken in 66% of the estimate, so that there is not the shadow of a doubt that the estimate of 1,400,000 will be reached and perhaps much exceeded. Linggi, the representative of Negri Sembilan, now takes third place with an output of 95,000, making a total of 678,159 lbs, which represents 54 % of the estimate. We have faith in the Linggi outputs, and should not be surprised to find her coming very near the estimate. Highlands, a favourite target for the bears on the London Stock Exchange is affording the ursine gentry very little satisfaction. The August output of 87,587 shows an advance of 11,347 lbs., on July and 23,464 on June of this year. This increase on a young producer would be hailed as a fine achievement. On an old producer it passes unnoticed. The succession of fine outputs on Highlands makes it absolutely clear that the management have wisely erred on the side of conservation in the official estimate for the current year, and Highlands are undervalued round $3\frac{1}{2}$. It will be noticed that so far 74% of the estimate has come in, so there is no doubt of the 710,000 being harvested long before the end of the year. Anglo-Malay comes next with a grand total to 31st August of 507,040 lbs., which represents 56% of the estimate for the year. One of the finest August performances is that of another Harrisons and Crosfield estate, the London Asiatic. The output of 67,102 lbs., contrasts with only 30,586 last year, an increase of 36,516 lbs for the month. The public are crying out for promising coming producers. What better coming producers can be discovered than several of the old familiar companies. The London Asiatic occupies rather a unique position by reason of its estates being situated in no less than three States, Perak, Selangor and Malacca. It is a foregone conclusion that the London Asiatic will exceed its estimate, as up to end of last month 67% has been secured. Next comes a company that will always be indissolubly connected with the name of Francis Pears, Johore's premier producer, Lanadron. The highly conservative policy in respect of tapping is well known. The trees have to attain 20 inches in girth at three feet from the ground before considered suitable for tapping. Hence the statistician's estimates based on tapping the trees at the same age as those on other estates are bound to prove far too liberal and outputs are apt to convey an impression to the uninformed that Lanadron is not up to the standard. The estate is now getting into its stride. The crop harvested for August 47,374 brings the total output for the first eight months of the current financial year to 344,649 lbs. and works up to 57% of the estimate, which latter we feel sure will be secured. Another excellent performance is Kapar Para with 46,070 lbs. for August making a total of 438,500 lbs. for the eight months, thus scoring 74% of the estimate. There will be some dividend announcements later on that should galvanise the share market into life. Next comes Selangor with 45,485 lbs., showing that 66% of the estimate has come in, and sufficient to maintain dividends at last years fine rate of distribution. Consolidated Malay makes a fine show by securing an August output of 42,539 lbs. bringing her total up to date to 269,523 lbs. equal to 60% of the estimated crop of 450,000 lbs., which is we think now well assured. Seafield runs very close both as regards August output, which is 42,067 lbs, and percentage of estimate harvested viz. 65%. The last among the 40,000 pounders is Seremban with 41,419. We are glad to see this recovery to form. The total for the eight months works out at 81%, a sure indication that the estimate will be exceeded. Pataling and Batu Caves, two of Selangor's first class properties run very close together, and their estimates are bound to be exceeded.



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VALLAMBROSA ESTATE,

Klang, 16th August, 1911

To

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For The Vallambrosa Coy.,

(Sd.) E. P. HOWARD,

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Pataling has harvested 71% of her estimate and Batu Caves 70%. Harpenden, another splendid dividend payer secures 72% of the estimate, while Sungei Kapar and Kuala Selangor have both 64% of their estimates in, which really means that the crops will exceed estimates. Sungei Kruit, Cheviot and Edinburgh have high records as regards percentage of estimate harvested. Sungei Kruit has 87%, Cheviot 82% and Edinburgh 80%. All three will undoubtedly repeat their fine performance of last year.

The other companies that show a good front and will sustain their reputation as steady producers, and are more than likely to realise, if not exceed their estimates are, Ulu Rantau with 79%, Klabang 74%, Lumut 73%, Bagan Serai 72%, Sungei Krian 70%, Sungei Choh and Kepong 69%, Bradwall, Bukit Panjong, Dennistown and Riverside, 68%, Allagar and Golconda 65%, Labu and Selaba 64%.

OUR PATENT LAWS.

In a recent issue of our paper we referred to the infringement of patent rights in this country. It has struck us that our remarks did not apply both to the manufacture of an article for sale, and for use. To be quite explicit, the manufacture of an article, which is protected by a patent, by one's employees merely for his own use, or for use on a plantation under his control, clearly constitutes an infringement, and the patentee can take protective measures.

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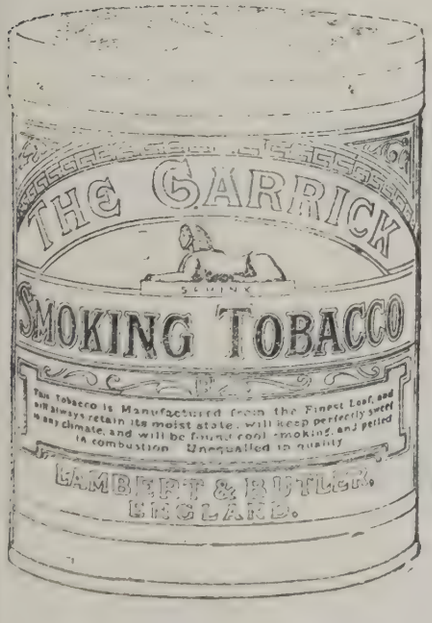
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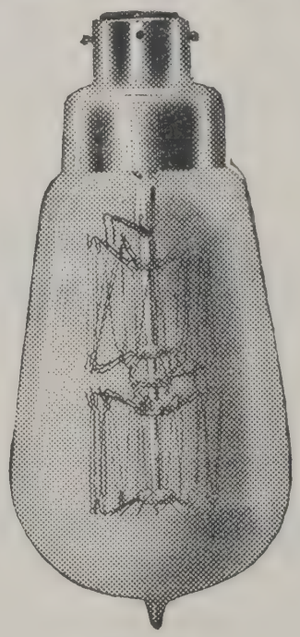
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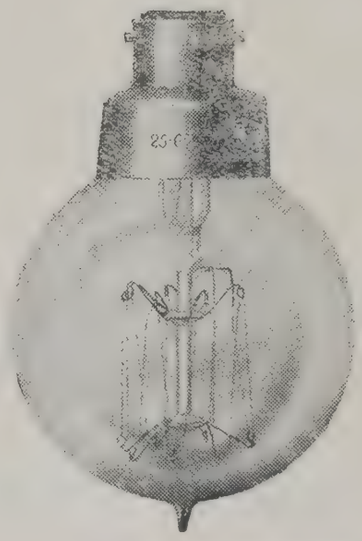
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RUBBER IN BURMAH.

In our issue of 11th November last we referred to the potentialities of Burmah as a rubber producing country. The soil in Lower Burmah especially is very good, consisting of a dark red friable loam and very deep. Labour is plentiful, and grants of land for rubber growing were offered for 12 years free of tax; after twelve years they were assessable at a rate to be fixed by the local Government, but not exceeding the highest rate sanctioned for paddy land in the same district, terms entirely reasonable and fair. They were, however, offered in days when the profits of rubber growing were not fully understood.

"When the rubber boom came along in 1910," says "Vidi Vici" in "Capital," "the Burma Government awoke to the fact that rubber growing in Burma might prove profitable to those engaging in the industry. Here was a pretty kettle-of-fish; a possibility that mere non-official outsiders might make more than the prescribed 5 per cent. for any money they sunk in rubber in Burmah. Such an unthinkable contingency once started in the official mind action soon crystallised into fact. The 30th August, 1910, saw a further notification increasing the revenue payable to 'any amount not exceeding *Rs. 25 per acre*' which the jacks-in-office of the moment might see fit to impose. Also the period of exemption from taxation was reduced from twelve years to eight. This policy had two immediate effects. Capitalists who, despite the inordinate delays of obtaining land grants in Burma, had hitherto come forward to some extent for rubber land, pulled in their horns at once, and Burma cultivators, scared at the prospects of such an unheard-of imposition as Rs. 25 per acre tax, turned their thoughts to other forms of cultivation. Some of the latter went so far as to sell their little rubber plantations at low prices, frightened to death by the rapacity of sovereign state. As usual it was nobody's business to move in the matter. Meanwhile the public grumbled, the Press was mildly articulate, and Burma stood still."

"Some time back the newly formed 'Lower Burma Planters' Association' placed their views on the subject before the local Government. Under date the 15th April last the latter august body replied suggesting certain modifications in the existing regulations. Briefly summarised the more important of these modifications are as follows:—

(1) Rates of assessment of land revenue
Rs. 2 per acre for the ninth year.
Rs. 3 per acre for the tenth year.
Rs. 4 per acre from the eleventh to the 30th year.
Rs. 6 per acre from the 31st to the 50th year.

(2) An *ad valorem* duty of 2½ per cent. on the value of all rubber exported.

"It is suggested that these regulations be made to apply to all leases granted in future, and that holders of existing leases should be granted certain minor concessions. . . . It is also suggested that the new proposals should work in with the existing regulations, under which leases are granted for a period of 30 years with the option of a renewal for a further 20 years—50 years in all, and subject to payment of forest duty on trees in the area taken up. Comparing the existing regulations with those now proposed, and reckoning on a yield of 300lb. per acre, the new scheme would cost estates about the same as the old (*i.e.*, Rs. 25 per acre) with rubber at 3*s.* 6*d.* per lb. At a less valuation the new scheme would be more favourable to plantations and *vice versa.*"

In the view of "Vidi Vici" the inducements to capitalists to put money into rubber in Burma as compared with other rubber-growing countries are—even on the terms now proposed by the Government of Burma—meagre in the extreme. "His Honour, Sir Harvey Adamson, has in more than one respect shown that he means business in his endeavours to get Burma out of the rut of inanition in which the Government of India's policy of starving the goose which lays the golden eggs has allowed the pagoda province to lie in listless lethargy. Let him tackle this rubber proposition on business lines which will induce a flow of capital to his virgin jungles, and thereby bring wealth to the poorer members of his agricultural populace and a reasonable return to the coffers of the State. The modifications now proposed are something and nothing. They may or may not prove more advantageous to planters than the existing rules, and they certainly will do little to induce the financier to bring forward his supplies of that shyest commodity in the world—capital."

In "Vidi Vici's" opinion the following terms would not be unreasonable for planters and their supporters and would give a most liberal return to the Government revenues:—"(1) A rental of Rs. 3 per acre after the eighth year. (2) An *ad-valorem* export duty of 2½ per cent. on the value of rubber in excess of 12 annas per lb. (3) The forest duty on trees in land taken up, to be only payable in cases where the lessees sell the timber. (4) Proceeds of the export tax to be expended on (a) the employment of an official mycologist for the rubber estates of Lower Burma, and (b) the improvement of communications in the vicinity of such estates. (5) The covenant for renewal in the leases should be made perpetual so that the holder would have the right to demand renewal at the end of the 50th, 70, 90th years and so on. This would render the proposition more attractive to capitalists, as existing leases only allow for, say, 45 years of rubber bearing. Also in the last few years, if an estate were liable to lapse to Government at the expiration of 50 years, the lessee would naturally tap his trees to death and Government would be left with an area of dead rubber trees—a poor exchange for a remunerative revenue-paying estate maintaining many skilled labourers." To what extent these criticisms are fair we must leave others to judge. Burma is certainly not making the showing in rubber that might have been expected.

BIG RUBBER OUTPUTS.

We deal fully on pages 5, 6 and 8 with crops of several Companies but there are a good few others that deserve special notice. The fine old Belgian Company, the F.M.S. with an output 89,000 constitutes a fresh record. What some of the old producers are doing is well illustrated in this case. The total output for the first three months of the current year amounts to 242,250 lbs. against only 116,201 lbs. or more than double the amount for the corresponding period of last year. Running F.M.S. very close and with several of the same directors on the board is another Company, also a favourite with Belgian and Continental investors generally, Kuala Lumpur. The outputs are now rapidly expanding, the August crop being no less than 82,000 lbs. almost abreast with the F.M.S. Bukit Rajah beats Lanadron in its August output, the former securing 52,637 lbs., making a total for the 5 months of 197,782 lbs. Investors in Bukit Rajah need not have the slightest fear that the official estimate of 600,000 lbs. will not be realised, Mr. Hamerton being quite confident that this figure will be reached. The estimate by the way is the same as that of Lanadron. Damansara is now running Bukit Rajah very close. The August output of 50,632 lbs. being only 2,000 lbs. less. The official estimate for Damansara is likely to prove conservative, as for the 8 months of the current year 335,066 lbs. have been harvested. Damansara and Seafield should run a close race all the year in respect of outputs. Damansara has a slightly larger capital but a lower cost of production, hence Damansara will make the larger dividend distribution. The shares are undervalued below 6. Vallambrosa bids fair to exceed the estimate for the year of 425,000 lbs. as with the August crop of 44,000, the total for the 5 months of the current year is 201,945 lbs. Our readers will remember the stupid statements regarding this great estate by some stabber in the dark which appeared in one of the London financial papers about 18 months ago. Vallambrosa has survived the ordeal and comes out like refined gold.

INDIGO

Both as Catch Crop and Manure.

The cultivation of this product appears to be daily gaining supporters. In our recent visit to Bagan Serai we saw a large acreage under indigo, adjoining Kurau Estate, which we thought looked promising. We were not able to gain any further information except that the place belonged to a well known Chinese Towkay in Penang and that a crop had just been taken off the place.

There are 4 or 5 cuttings per year. In our issue of 3rd Instant we gave full particulars of yield of seed and paste per acre, as also of the quantity of seed required for sowing on an acre. The quantity of Indigo Manure obtainable per acre is 32,000 lbs. which would give 240 lbs. of manure to each rubber tree provided the latter is planted 150 to the acre. It appears that Indigofera Aracta (Natal Indigo) is the best of the three or four varieties, although the seed is more expensive, but better results can be obtained. The seed has however to be scarified with sulphuric acid solution before sowing. Messrs. Guthrie & Co. who are acting as agents for Baron Schrottky can furnish full particulars, and plans and specifications regarding buildings and machinery can be seen at their offices.

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D. K. SOMERVILLE,
General Manager

MEDICAL TIPS.

(Specially contributed for "Grenier's Rubber News.)"

(By H.V.D.)

(Continued.)

Wounds.

To ensure rapid healing there is but one essential-surgical cleanliness. Wash every wound with soap and water, then with whatever antiseptics you may have. A 2% solution of tincture of Iodine in Rectified spirits is perhaps the best for general use. In using such dispense with the soap. If sutures are to be applied clean the surrounding skin and your own hands with Petrol if you have any. It does better than soap and water. In cases where suturing is to be done paint the surrounding skin with pure Iodine and let it dry first.

Avoid suturing lacerated wounds, *i.e.*, wounds where the tissues have been torn as in factory belting and cog wheel accidents, Cleanse the wound thoroughly, cover it with an antiseptic powder such as Boric, Boric and Bismuth (1 to 3) or Boric and Quinine (1 to 2) and antiseptic gauze and bring the edges into close apposition by strapping with tags of sticking plaster. Dont use Boric and Iodoform or pure Iodoform on fresh wounds.

Incised and contused wounds, *i.e.*, wounds caused by cutting or blunt instruments, should be preferably sutured after thorough cleaning.

See that the needles and sutures are always kept in antiseptics. A good way of keeping needles free from rust is to polish them after using by rubbing them on a piece of lint soaked in lime water-Liquor Calcis. The needles could be kept in a wide mouthed bottle of the same.

Wounds involving blood vessels.

When an artery or vein is cut the first thing to do is to keep one's head and not get excited. Find out whether it is an artery or a vein. It is very easy. The blood from an artery flows in quick pulsating jets, that from a vein in a steady oozing flow. Arterial blood is a brighter red than veinous but the latter is a minor detail. By careful mopping with a pad of cotton wool soaked in an antiseptic lotion and squeezed dry it is often possible to see the bleeding point and if it is an artery it is possible to see the blood pumping out of the blood vessel. Apply a tourniquet first thing For an artery apply it on the side nearer the heart, for a vein away from the heart. A simple tourniquet can be made from a looped handkerchief. First apply a small pad of folded lint or a small piece of wood wrapped in lint above the injured part, slip the loop of the handkerchief over the pad and with the aid of a lead pencil or a piece of stick twist the handkerchief on the side *opposite* the wound getting an assistant, if there is one, to press the pad tightly against the skin. Take care that the skin does not get nipped while twisting the handkerchief. Dont twist too tight. All one wants is sufficient pressure to stop the bleeding, more than that is unnecessary. After applying the tourniquet tackle the wound. Clean it antiseptically and send for the doctor. Should there be delay in medical aid arriving in time and one is keen on trying one's prentice hand at first aid, try and detect the cut end of the blood vessel. This could be accomplished by quietly worming the tourniquet and waching for the spot where the blood wells up. Mop up the blood quickly and sieze the nerve with an artery forceps. If one is sure that it is the blood nerve which is seized (which can be confirmed by still further worming the tourniquet and seeing whether all bleeding has stopped) remove the tourniquet and clean the forceps in situ until the doctor arrives or else if there is no chance of his arriving within 12 hours try tying the blood vessel with a piece of fine silk. Slip the silk under the forceps until it has passed its tip, make gentle traction in the forceps and tie the vessel with a reef knot. Never tie with a granny knot. In doing this remember you must have the wound, instruments, silk and your own hand antiseptically clean. It is therefore better to leave these things to be done by the doctor and they should only be attempted when it is known that the doctor will be delayed, for a tourniquet is not a pleasant thing to have on one. *(To be Continued.)*

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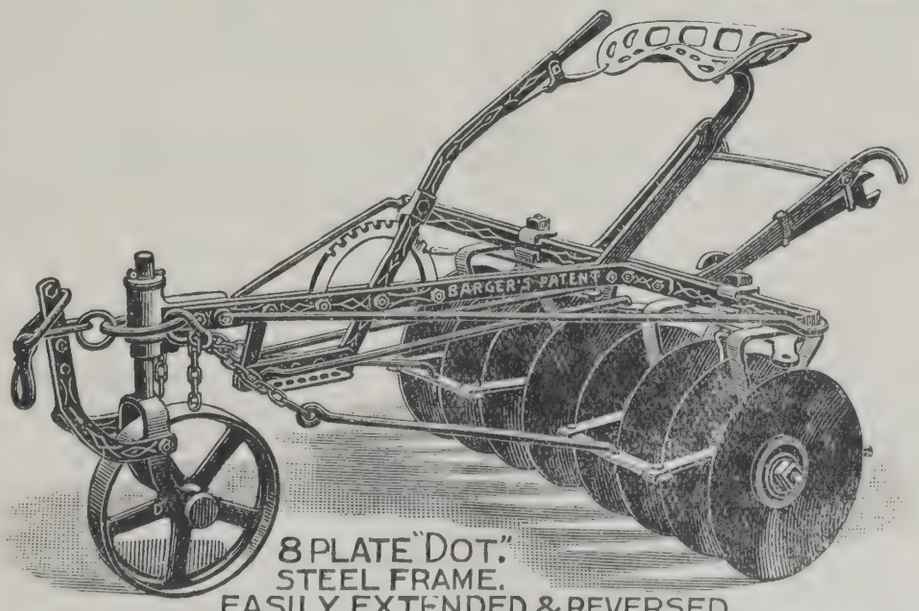
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SUNGEI LIANG.

A correspondent to our esteemed contemporary "Investors Chronicle" seems to take exception to the remarks made by "W.A.T." in that journal regarding the inaccessibility of Pahang. The visit paid to Raub by this correspondent was doubtless before the end of last year, as since the latter part of December the Kuala Kubu—Pahang road has been rendered impassable by a huge land slip, which, it is reported, will take two years to clear away, and perhaps another twelve months to make the road good for traffic. Raub can only be reached now by the Kuala Lumpur—Bentong road which is 80 miles, *viz*, 50 miles from Kuala Lumpur to Bentong, and 30 miles from Bentong to Raub *via* Tras. The following is what the correspondent to the I.C. says.

In to-day's Investor's Chronicle, under "Rubber Promise and Performance" you allude to Sungei Liang as being situated in an inaccessible district. I do not think it is, and it may interest you to know that about a month or so earlier than now last year I paid the Raub portion of this estate a visit. Accompanied by my wife, I left Kuala Lumpur by motor car and motored the whole way by way of Serendah and Kuala Kubu, arriving at Raub on the same day. The roads were excellent, well graded over the Hills and good in every other respect. From Kuala Kubu the Government run a daily service of motor-buses and motor-lorries to Raub, and we met a great deal of their vehicular traffic. The scenery was very grand, possessing great attractions for the tourist. Raub itself is nicely situated and a pretty town, with a good hospital, and a rest house, at which we put up, and were made quite comfortable.

The Raub estate, belonging to the Sungei Liang Company is practically in the town, and a very nice bungalow had been built with a good road approach for the manager. The soil appeared to be of great fertility, comparing favourably with the rich lands of Kuala Selangor and Negri Sembilan. The rainfall, I gathered, was ample and evenly distributed. Raub, as doubtless you know, is a mining town, and the labour drawn from the mining class is by no means the best, and is besides expensive for plantation work. This probably accounts for what you say about the work having been expensive. Javanese labour has since been recruited, and doubtless will cheapen the cost of the work generally. I should imagine Raub to be popular with the coolies, and consequently little difficulty should be experienced with labour if properly handled.

Sungei Maas, the company's other estate, is nearly seven miles distant from Raub, by a secondary road for five miles, the other two miles, when I was there, being only a track. The five miles we motored was

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anything but a bad road, and I believe that the two miles has now been roaded, or the work is in contemplation. I was told that the soil of this portion was, if anything, better than that of the Raub portion. If so, it must be extremely good.

The Sungei Tenang portion I made no attempt to visit, but was told that it possessed 600 rubber trees left to grow without any care whatever.

I cannot help thinking that the Sungei Liang Company have a most excellent property, and that only good management is needed to make it one of the best.

W.A.T. replies that he agrees with all that is said as regards the fertility of the soil and the admirable rubber growth. The rift in the lute is the great expense which is being incurred in bringing the estate to the bearing stage, due to the modifying factors which are mentioned in the letter, and which will be referred to in next week's "Plantation Interests."

BRAUNSTON (MALAY) RUBBER ESTATES, Ltd.

Our attention has been drawn to the somewhat ambiguous reading of the para relating to alternate day tapping on Braunston. Mr. Gibson of Tremelbye, although he carries out this method on his property has never had anything to do with Braunston, and has never been on that property. We did not intend our remarks to apply to Mr. Gibson in connection with Braunston, but only that Mr. Gibson was himself an advocate of alternate day tapping.

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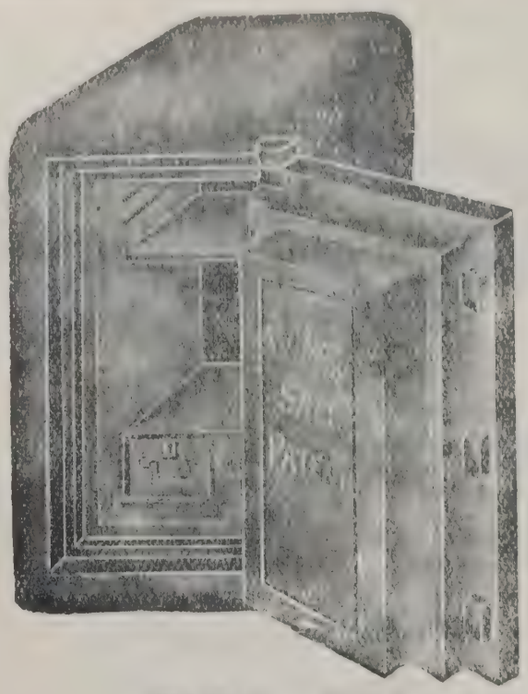
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Prices Realised :—	$	$
Sheet Smoked	244 to 250	
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Crepe No. 1	241 to 256	
do. „ 2	220 to 238	
do. „ 3	199 to 210	
do. „ 4	175 to 194	
Scrap Virgin	193 to 218	
„ Untreated	183 to 209	

Fifty-Second Auction, on the 10th September 1912.

Offered for sale—

154 cases, Pcls. 163.06 or 21,741 lbs.

Sold—

130 cases, Pcls. 134.89 or 17,985 lbs.

Prices realised :—	$	$
Sheet Smoked	230 to 253	
do. Unsmoked	225 to 239	
Crepe No. 1	239 to 252	
do. „ 2	220 to 235	
do. „ 3	207 to 216	
do. „ 4	173 to 193	
Scrap Virgin	188	
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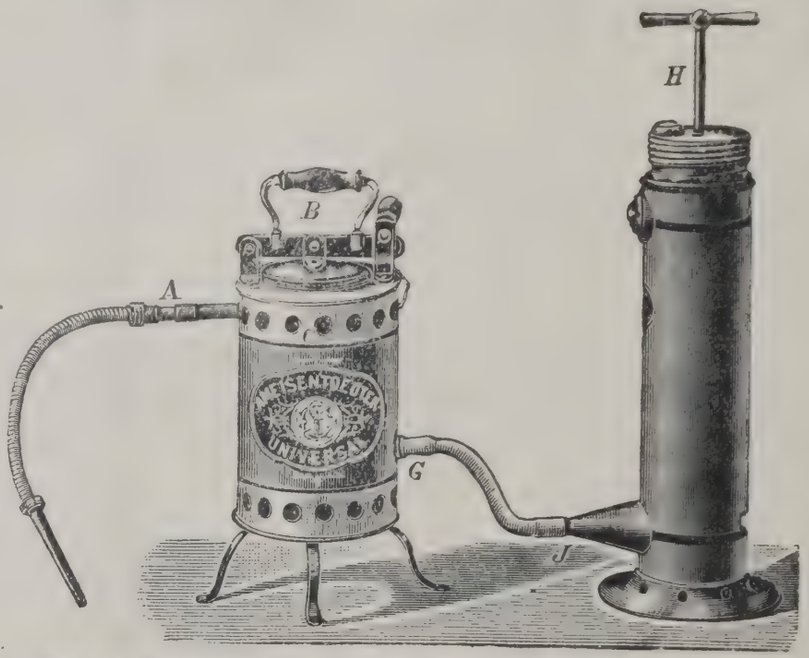
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LABOUR DIFFICULTIES IN CEYLON.

(By Nomad.)

The planting industry in Ceylon prides itself that there are no difficulties affecting it, no matter of what sort, kind or condition, that are insurmountable. It may be weather, soil, crops, weeds, pests or prices that cause apprehension, the planter with a confidence acquired by previous success believes that the problem has but to be presented for the solution to be found. In fact one has a shrewd suspicion that he would be exceedingly dissatisfied with Nature were Ceylon to transform itself into a paradise with nothing in it to growl at. Such a prospect would fill him with dismay, for gone would be half the uses of his District Association, gone the opportunity of proving in the local press that his Colombo Agent or V.A. is an ass, and incidentally helping to fill up its columns during the silly season, and lost that opportunity of acquiring immortality as the discoverer of the solution to whatsoever the vexed problem may be that fulfils the purpose of dispelling *ennui* wheresoever two or three are gathered together.

Nature has got to know the Ceylon planter and as a reward for his exuberance of energy has presented him with a problem the solution of which is still undiscovered, and the cause at present of many a premature grey hair and much unnecessary language.

After the Fall, man was told that the sweat of his brow was the *sine qua non* of future success. The problem in Ceylon is how to achieve success by the sweat of another's brow and yet save the expenditure resultant thereby.

It is the meek and mild South Indian Cooly who is now the subject of an apparently never ending discussion. Without malicious intent or purpose he has involved himself, his master, and the entire planting industry into an entanglement so complex and mazing that the Ceylon planter has for once in his life to sit up and consider hard. There is a ludicrous aspect to the question as well, but it is not advisable to take that view of the question, at any rate so long as one has Ceylon connections.

To have some idea of the causes of the present discontent it is necessary to hark back to a remote period of semi-mythological antiquity known as the Coffee days. There are a few familiar relics still to be found both in Ceylon and Mincing Lane who are revered throughout the length and breadth of the island as the sole survivors of that Golden Age when the land flowed with milk and honey, when the Tamil cooly narrowly escaped cannonisation and his master was either a saint or a semi-Millionaire and "took the trouble to understand his cooly Sir." In common with the rest of the British Empire the pioneers in Ceylon plantations were canny Scots, and in common with others of that *Magnificent race* (Scotch planters please note) were not gifted with a desire towards an excess of promiscuous charity. They found that in the neighbouring mainland lived a race that thrived on famine and evinced no objection towards paying their own expenses in migrating to "India's Utmost Isle" where they could earn incomes never to be hoped for in their own homes, with comparatively light labour, and even if they did regard the attendant expenses prior to departure as a small cloud in the horizon the estates would always advance the money without charging interest and without pressing for payment. In fact there are some who entertain the heretical suspicion that there was no pressing for payment, for in those halycon days many a coffee expert considered it wise to have a hold on the cooly in order to curb his nomadic instinct, which at present is one of the distinguishing traits of his character.

But the times changed and with them the agricultural industry. Tea replaced Coffee and companies gradually ousted those pioneer proprietary planters. This brought fresh *dramatis personæ* into the cast, the Colombo Agents and the home Directors. It also necessitated annual meetings to give the homeland shareholders fat dividends and tell them what a delightful place Ceylon is in general and their own tea garden in particular as well as furnish them with Balance Sheets, on the assets side of which was to be found a small item called "Advance Account," regarded in those days as something like cash in hand. It was nothing but the coolies debt and underwent no depreciation. By a system unique in the history of the world the debt of a cooly on his demise passed over to his children or nearest relatives. So high is the standard of honour amongst coolies in this respect that if some of the witnesses before a recent Labour Commission are to be believed the s o r r o w of bereavement is only counteracted by the joy in the acquisition of the debts of the dear departed. As the cooly by vehement insistence or tacit acquiescence burdened himself with the liabilities of his ancestors there was no immediate necessity for disturbing the arrangements of the balance sheet at Annual Meetings.

In the meantime other unforseen factors appeared which all tended towards steadily increasing the original debt. The Kangany kept two separate accounts of loans to the coolies. One a lump sum representing the entire obligation of the coolies to the estate which the kangany made himself personally responsible to the estate no matter whether accident or disease had decreased the numbers of the gang, and the other the coolies' personal debt to the kangany on which almost invariably interest was charged. When the latter debt assumed proportions beyond the coolies' ability to meet, all that had to be done was for the coolies to ask the estate for a fresh advance or if refused to seek for some other estate suffering from a shortage of labour. At the same time silver behaved itself badly and depreciated in value, the price of food stuffs slowly but

steadily increased till now they vary from 100 to 200 % of what they used to be twenty years ago, the cooly learnt the value of luxuries he wot not of before such as kerosine oil lamps, and cabbage leaf cigarettes. Naturally the debts steadily increased but the coolies' pay remained practically the same.

At this juncture the cry of rubber was heard in the land, and owing to keen competition from Malaya and elsewhere the low-country estates found it convenient to get their immediate requirements in the shape of labour from the hill lands, and by the Ceylon system whereby one estate can take over gangs from another on payment of the debts owing, the coolies flocked to the low-country where the inducement of either a few cents extra wage, lighter hours, or in many an instance an extra advance per head proved sufficient to counteract the disadvantages of climate. The unhealthy low-country gave a higher death rate which tended to increase the debts of the survivors at a time when their own state of health was such as to prevent regular work and therefore full pay, necessitating a demand for fresh advances. On the top of this appeared the Rubber Boom, and here it was that the evil of the company worked industry with directors thousands of miles away became apparent. To an agricultural industry already suffering from insufficiency of labour came the peremptory orders that fresh labour must be procured anyhow. It went so far that one of the Directors of several large rubber and tea companies when visiting Ceylon pretty plainly told one of his Superintendents that the man who could not carry out orders need not trouble to resign, and that he expected never to hear the excuse that it was impossible to obtain labour. Naturally labour went to the highest bidder, and as far as new flotations were concerned the evil was not apparent as the expenditure went to Capital account.

The result was that the cooly's debt which was but a few rupees at the beginning shot up by leaps and bounds and now possibly average Rs. 90 per head. If a prominent V A's estimate be correct that the entire amount sunk in advances amount to three million pounds sterling owing by five hundred thousand coolies, this estimate is not improbable when one knows of a gang of a hundred coollies owing a debt of seventeen thousand rupees.

Any attempt at presenting a solution has always to reckon with the present Labour ordinance which was framed after an exhaustive commission of enquiry five years ago. This ordinance distinctly lays it down that no cooly or kangany can be sued for debt. It is open to him on giving due legal notice to leave the estate without settling a cent of the monies due. A kangany can similarly give notice for himself and his gang provided each individual cooly signs the " notice". To counteract this contingency all estates bind themselves not to employ " notice" coolies and only taking on coolies from other estates by paying the debts due and adding it on to their own Advance Account. The " notice " cooly is therefore in a bad way unless he can secure employment in the P.W.D., Railway, or leave for South India and get fresh employment elsewhere.

By this it will be seen that the key to the whole situation is the honesty of the cooly. Were a South Indian Keir Hardie to start a Labour Union and invite the coolies to repudiate their debts, all Ceylon could do would be to strike off the Advance Account and look happy. The only solution so far attempted is a Labour Federation, whereby the estates belonging to it bind themselves not to take on gangs from each other with debts of over Rs. 40 per head. They are not bound however to observe this rule with non-Federated estates. At present it amounts to but a limitation of the hunting ground, and there is nothing to prevent the Superintendent of a non-Federated estate taking over heavily burdened coolies from a Federated merely to oblige a pal on another Federated estate to whom they could be transferred later on. The recommendation of the joint Committee of the Planters Association and the Colombo Agents advises universal Federation, the abolition of coast advances, and closer scrutiny of the coolies' accounts. This will probably lead to the wiping away of 50 % of the advances as bad debts, otherwise one fails to see how the present system could be worked, as the liberty of the cooly cannot be restricted, and on hearing that he no longer has the freedom of moving from one estate to another carrying his debts with him he will have no alternative but to give notice and seek happier hunting grounds, probably in Malaya. But the solution to such a contingency can best be left to the originators of the scheme. They are clever men and will find a way out of the difficulty, if not at their own expense at somebody else's. It was but in a recent debate in the House of Commons, Lord Ninan Crichton Stewart described one of them as one who had " made the island." Good old Anglo-Ceylons ! How its Dorais led by their Senior at Hewahetta will glow with pride and be filled with an unholy joy at this latest tribute to their Commander-in-chief. It is to be hoped that whatever the solution may be the future will see a perfect harmony between the Planter and the Colombo Agents and Home Directors. Where one has a whole hearted enthusiasm for the industry and the others for its business aspect occasions must arise where they will not see eye to eye. To the credit of the planter be it said that he has hitherto kept his temper. There is a legend that the P.A. elected a Committee representative of the different districts to meet the Colombo men in a big pow-wow in order to prevent that well known truism Labor omnia vincit. At the 11th hour Colombo pointed out that such a large Committee would be too unwieldy to be useful, and the P.A. Committee hastily deputed nine men and the Chairman to champion their cause. The valiant ten left for Colombo where a meeting was held behind closed doors. They came back sadder and wiser. As to the number of Colombo wallahs it doth not yet appear.

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& Spirit Merchants & Commission Agents.
Rice for coolies, various kinds,
Rubber tapping Knives, various kinds,
Enamel Coagulating Pans
Enamel Latex Pails, Galvanized Spouts,
Acetic Acid in Jars,
Porcelain Ware Rubber Cups.
Special quotations for large quantities.
Orders promptly attended to.

GLASS RUBBER TAPPING CUP.

HALF LEMON SHAPE,
Size 10 ozs.

Used on the leading Rubber Estates locally and the Federated Malay States.

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Gunny Bags.

Straits Timber, & Teakwood supplied.

Indentured, Javanese, Boyanese, Madurese, Banjarese, Malays, and Natives of neighbouring ports, &c., and mixed.
Chinese Singkehs and Lowkehs, Indians, Cingalese, and tappers supplied at ordinary rates.

Free Labourers and tappers supplied to Straits Settlements and old F. M. S. ports.

Terms on Application.

Glass tapping Cups 10 ozs. Half Lemon shape, &c.

Stores of every description supplied.

Seeds, Seedlings, and Stumps of Rubber, Coffee, Cotton, and Coconut supplied.

Mauritius large pine apple shoots. Zanzibar long chillie seeds for sale.

All Jungle Clearing Contracts, Planting, Roads, Drains, Buildings &c., and upkeep of Estates undertaken.

Surveys undertaken.

N. B.—To Firms, Estates, &c., Reliable Bookkeepers, Assistants, Storekeepers, Clerks, Shorthand Typists, Estate Conductors, Surveyors, Dressers, Seamen, Divers, Mechanical Engineers, Engine Drivers, Fitters, Blacksmiths, Carpenters, Domestic servants, &c., &c., supplied.

Dealers in Large Live Stock rare Animals and birds, &c., (bought and sold).

Thus far it has only been the Planter and the Agents who have discussed ways and means of stemming the tide of increasing advances and removing the old advances, but one factor has not yet been considered and that is what the coolies represented by their kanganies and the kanganies themselves will have to say to any sweeping reforms. They are at present "lying low and saying nuffin." Many of them can read English and others get the English papers read out to them, and all the head kanganies are well in touch with suggestions hitherto made so much so that many an irresponsible correspondent has been warned that letters to the English press are read by the kanganies as well. The kanganies are the stumbling block. They hold the key of the solution in their hands and what is more they know it. The Planters' Association and the Chamber of Commerce may pass sheafs of resolutons. It is the kangany who will give the casting vote.

HIGHLANDS AND LOWLANDS.

We learn from Messrs. Barlow & Co., that they have received telegraphic advices from London that the Directors of this Company have declared a second Interim Dividend of 7½%, less income tax, payable in London on 1st October 1912.

The Kedah Rubber Company Ltd.

We have been favoured by the Secretaries of the above Company, Messrs. Katz Bros., Ltd., of Penang with a copy of the report and accounts to 30th April last which were submitted to the shareholders at the General Meeting held on 30th ulto. The net distributable profit of $42,596.64 was divided as follows,

Written off Buildings Account	$3,503.21
Payment of Dividend at the rate 5% ...	2,477.00
Carried forward	14,323.43

The output for the current year is estimated at 90,000 lb, and the labour force is ample for all requirements, there being no less than 680 coolies, made up of Tamils, Malays, Chinese and Javanese.

The visiting agent, Mr. W. Tough reports very favourably on the property. The estate is clean and in excellent condition, the growth of both the young and old clearings continues very satisfactory, in short to use Mr. Tough's own words, "the estate is in the pink of condition." The Directors intend, in view of the increasing productive powers of the Company's Estate, to declare an interim dividend of 5% in September on account of the current year's working. The Capital of the Company is $500,000, all issued, and the General Reserve Account of $150,000 represents the premium received on 100,000 shares. The Company is in a very sound position.

All about Rubber Diseases and Tapping Effects.

THE PHYSIOLOGY AND DISEASES OF HEVEA BRASILIENSIS

BY

T. PETCH B. Sc., B. A.

Mycologist to the Government of Ceylon.

268 Pages, 16 plates (one coloured)

CHAPTERS ON

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PRESS OPINIONS.

The only book of its kind.	*Nature.*
Filling a long existent vacancy in the literature of the practical side of rubber planting	*India Rubber World.*
So written that it is easily understood of the people: the most useful and informative work of the kind that has come our way for a very long time past.	*The Financier*
The more one studies Mr. Petch's book, the more you want to	*Tropical Life*
A veritable enquire within as far as rubber is concerned.	*Grenier's Rubber News.*
Such a book did not previously exist and one must be grateful to the Author for its publication.	*Gummi Zeitung.*
A most valuable addition to the literature on rubber.	*Planters' Association of Ceylon.*
A remarkable work.	*Journal d'Agriculture Tropicale.*

Highly recommended also by *The Times (London), India Rubber Journal, Bulletin de l'Association des Planters de Caoutchouc, Der Tropenpflanser, United Empire, Bulletin of the Imperial Institute, The Planters' Chronicle. Agricultural News, Revue des Questions Scientifiques, etc.*

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These Sprayers are now being used by all the leading Planters in the Federated Malay States for

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Katz Brothers, Limited, Penang.

SOLE IMPORTERS.

BROOKLANDS SELANGOR RUBBER COMPANY.

Progress report—Coconut cultivation to be extended.

We learn from papers to hand by last mail that a circular has been issued by the Brooklands Selangor Rubber Company, Ltd., which states that the financial year of the company terminated on the 30th June, and as soon as the final accounts to that date are received from the Federated Malay States and the books have been audited the report of the directors and statement of accounts will be submitted to the shareholders. The annual meeting will probably take place in the latter part of September. Owing to the inclusion of road and river reserves in the planting which is being done, it is estimated that the total planted acreage, when the extensions now in progress are completed, will amount to about 3,198 acres, as against a total area originally estimated at 3,000 acres. It is anticipated that the whole of this area will be fully planted before 31st December next. The directors have decided to extend the coconut cultivation to 1,000 acres, and the estate will then consist of about 2,198 acres of rubber and 1,000 acres of coconuts. Tapping of a portion of the rubber planted in 1908 has now commenced. A fair quantity of coffee has recently been harvested and as it has been found that there is a good local Chinese demand this crop is being sold locally. A rubber factory sufficiently large to deal with the crop from 500 acres has been erected, and is now being equipped with machinery. In view of the many improvements now being made in the methods of rubber preparation and manufacture, the directors have considered it best to provide factory accommodation in the meanwhile sufficient only for the rubber which is now coming into bearing, and to defer extensions of factory buildings and plant until the considerable acreage planted since the company acquired the property approaches the bearing stage. In April last the company's managing director, Mr. John Gibson, was taken ill and has had to return to England for some time. He is making a good recovery, and hopes to be able after a few months to return to the Federated Malay States. Mr. Eric Macfadyen, a considerable shareholder in the company and well known as a visiting agent in the Federated Malay States, has joined the Board, and has, in Mr. Gibson's absence, taken over the duties of managing director. Mr. Macfadyen resides in the neighbourhood of Brooklands estate. Mr. E. G. Money, the Chairman of the company, visited the estate in April last, and was able to report very favourably generally. Mr. Gibson, prior to leaving for England, also reported on the property, and a report has also recently been received from Mr. Eric Macfadyen. These reports are in every respect favourable.

Brooklands will no doubt develop into a fine property. It has excellent management, a first class Board of Directors, and what is more important a managing director, of the calibre of Mr. Eric Macfadyen, resident in the F.M.S.

WORLD'S RUBBER STATISTICS.

A Considerable Expansion in the Consumption.

According to the customary statistics annually published by the firm of Hecht, the total production of wild and plantation rubber throughout the world in the twelve months ended with June 30th, 1912, amounted to 93,669 tons, as compared with 79,302 tons in the previous year and 76,026 tons in 1909-10. On the other hand, the total consumption in 1911-12 is returned at 99,564 tons, as contrasted with 74,082 tons in 1910-11, or an increase of 25,482 tons, whereas the quantity consumed in 1909-10 was only 4,037 tons in excess of the preceding year. The world's stocks of rubber on July 1st, 1912, are reported to have been 10,181 tons, as against 12,563 tons on the same date in 1911. This is a reduction of 2,382 tons, and compares with an increase of 5,565 tons on July 1st, 1911, as contrasted with the position on July 1st, 1910.

The considerable expansion in the consumption in 1911-12 is attributed largely to the lower level of prices prevailing during the year. The maximum price for fine Para quality amounted to 5*s.* 2*d.* and the minimum to 4*s.* 3*d.* the rate at the end of June being 4*s.* 9*d.* per lb. In 1910-11 the highest price was 10*s.* and the lowest 4*s.* 11*d.* in 1909-10, 12*s.* 5*d.* and 6*s.* 3*d.* in 1908-09, 6*s.* 3*d.* and 3*s.* 11*d.* and in 1907-08, 4*s.* 11*d.* and 2*s.* 9*d.* per lb., respectively.

YALAM MOTOR COMPANY, Ltd.,

Mr. J. Molesworth, the Managing Director of this Company, and who is so well known to a good number of our readers, we learn will be coming out to the F.M.S., about the end of this year with a batch of brand new cars straight from the Olympia Show, which marks the commencement of the Motor Year. Mr. Molesworth hopes to place the 1913 models in the F.M.S., as soon as they arrive on the English market. The exact date of his visit to each town will be duly notified so as to give all intending purchasers a chance of seeing the 1913 models in 1912.

KAMUNING (PERAK) RUBBER & TIN, Ltd.

We learn from Messrs. Guthrie & Co., Ltd., that the mining returns from Kamuning Estate for August are as follows :—

Quantity of ore won	...	Piculs 380.41
Net revenue from Tin	...	$ 1,811.04

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GREEN ISLAND CEMENT CO., LTD.

Portland Cement.

In Casks of 375 lbs. net.	Drain Pipes, and shape
In Bags of 250 lbs. net.	Gutterways . . . .
Cement Tiles, any pattern	Firebricks, pressed . .
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Prices, samples and full particulars will be forwarded on application to

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Telegram: CONTINENTA **SINGAPORE.** Telephone 290.

RUBBER CROP RETURNS.

We are much indebted to the management of the following estates for having so readily responded to our request for particulars. May we remind those who may have overlooked to send us the figures to do so in time for our next issue :—

Name of Estate.	No. of lbs. August.	Total lbs. to date.
Allagar ...	8,000	52,050
Alor Gajah ...	4,160	29,005
Anglo-Malay ...	74,161	507,040
Ayer Kuning (F.M.S.)	4,322	24,192
Ayer Kunning R.E.L.	2,100	14,386
Ayer Molek ...	6,636	57,178
Ayer Panas ...	11,300	57,420
Ayer Tawah ...	3,840	16,553
Ayer Hitam ...	2,071	8,484
Batu Village ...	1,985	1,985
Batu Anam ...	566	566
Bagan Serai ...	8,150	45,284
Balgownie ...	12,700	66,300
Bandar ...	1,184	7,149
Banteng ...	8,751	29,169
Batak Rabit ...	7,587	67,203
Batang Malaka ...	3,700	17,032
Batu Caves ...	32,323	224,667
Batu Matang ...	4,183	8,872
Bakap ...	11,146	22,216
Bernam-Perak ...	4,891	30,272
Beverlac ...	15,724	88,319
Bidor ...	15,500	64,384
Bikam ...	12,515	91,307
Blackwater ...	10,777	56,089
Bradwall ...	7,908	47,969
Braunston ...	8,980	61,036
Broome ...	6,068	23,512
Bruas-Perak ...	801	5,161
Bukit Cheraka ...	18,072	101,775
Bukit Cloh ...	11,907	23,485
Bukit Ijok ...	3,682	22,479
Bukit-Jelutong ...	2,558	6,971
Bukit Kajang ...	20,373	43,597
Bukit Katil ...		
Bukit Lintang ...	16,000	31,250
Bukit Panjong ...	11,574	56,879
Bukit Rajah ...	52,637	197,782
Bute Pl. ...	730	730
Carey United ...	13,500	127,250
Castlefield ...	14,898	29,520
Changkat Salak. ...	6,744	32,012
Chemor United ...	3,353	17,247
Cheng ...	7,000	7,000
Chersonese ...	25,636	189,699
Cheviot ...	10,114	57,129
Chimpul ...	1,385	6,299
Cicely	22,709	97,277
Cluny	7,068	40,596
Cons ; Malay ...	42,539	269,523
Chembong Malay	2,200	4,170

Name of Estate.	No. of lbs. August.	Total lbs. to date.
Dennistown ...	12,675	89,182
Dominion ...	10,522	61,894
Edinburgh ...	16,000	111,000
Eow Seng ...	4,060	27,006
Escot	3,042	19,097
F.M.S., R. Co. ...	89,000	242,250
Fed Sel ...	27,336	115,433
Galang Besar ...	21,120	40,220
Gapis ...		
Gan Kee ...	1,700	3,000
Garing ...	1,830	10,245
Gedong ...	5,426	35,088
Glenshiel ...	16,120	99,688
Glenealy ...	2,773	19,918
Golconda ...	22,116	161,666
Golden Hope ...	13,718	86,283
Gula-Kalampong ...	39,500	275,900
Harpenden ...	31,150	201,424
Hayoep R. E. Ltd.		
Heawood ...	2,730	18,550
Hevea (Johore) ...	4,767	8,573
Hidden Streams ...	1,917	8,604
Highlands & Lowlands	87,587	522,798
Holmwood ...	3,007	16,228
Inch Kenneth ...	21,630	67,630
Indo-Malay ...	2,761	18,522
Jeram	9,036	31,030
Jong-Landor ...	9,098	17,070
Jugra ...	23,376	106,001
Jugra Land ...	10,979	35,015
Kajang ...	2,520	15,200
Kamuning ...	24,693	47,838
Kampong Kuantan.	10,674	62,034
Kapar-Para ...	46,070	325,000
Kati	1,000	3,757
Kedah ...	7,400	20,895
Kempas ...	3,800	7,400
Kempsey ...	11,572	70,488
Kepong ...	14,000	89,500
Killinghall ...	1,616	3,497
Kinta Kellas ...	7,500	33,350
Klabang ...	4,750	33,746
Klanang ...	20,300	143,190
Kombok ...	6,897	41,252
Krian R. P. ...	6,920	25,278
Krubong ...	2,204	15,461
Kuala Lumpur ...	82,000	244,450
Kuala Selangor ...	28,891	180,310
Kuala Kubu ...	3,475	6,103
Kukub ...	3,817	29,081
Kurau ...	12,300	72,226

Name of Estate.	No. of lbs. August.	Total lbs. to date.
Labu	29,025	224,537
Lanadron ...	47,374	344,649
Langat River ...	9,542	60,658
Langkon N. B. ...		
Lapan Utan ...	4,425	22,371
Ledbury ...	25,967	178,150
Lendu ...	1,577	6,503
Linggi ...	95,000	678,159
London Asiatic ...	67,102	403,948
Lower-(Perak) ...	2,200	13,591
Lowin ...	2,514	15,437
Lumut ...	18,255	117,191
Madingley ...	2,660	10,378
Majedie ...	1,241	2,823
Malacca R. P. ...	190,000	1,200,000
Malaka Pinda ...	8,897	67,876
Malakoff ...	13,440	80,770
Merlimau ...	14,955	80,345
Merton ...	4,685	28,152
Morib Pl. ...	1,650	3,255
Mount Austin ...	18,800	83,300
Narborough ...	3,464	6,484
New Crocodile ...	6,787	35,644
New Serandah ...		
North Hummock ...	17,857	32,303
Padang Java ...	8,900	34,923
Pajam Ltd. ...	15,250	139,750
Pantai	3,500	28,100
Pataling ...	37,223	278,062
Pegoh	21,951	199,855
Penang S.E. Ltd ...	49,544	311,639
Pendamaran ...	18,150	116,846
Peng Kalan Durian	5,766	11,717
Permas ...	3,811	7,436
Permata ...	1,800	15,295
Perak R.P. Ltd. ...	27,014	122,325
Pinji	8,600	66,489
Port Dickson-Lukut	7,780	34,363
Punggor ...	2,713	10,673
Radella ...	6,000	39,210
Rantau Panjang ...	10,878	62,684
Ratanui ...	9,696	74,357
Riverside ...	19,426	101,862
Ribu ...	10,338	62,308
Rubana ...	36,650	134,150
Rembia ...	4,926	42,739
R E of Johore ...	10,942	49,525
Rubber E. of Krian	13,446	77,010
R. C. of Malay ...	4,892	26,189
Sapong ...		
Seaport ...	16,063	29,177
Sandycroft ...	9,249	69,181
Seafield ...	42,067	292,067
Selaba ...	30,791	192,582
Shelford ...	14,500	106,200
Straits Rubber ...	141,350	918,137
Strait Sett. (Bertam).	23,000	103,380
Strathmore ...	2,000	2,000

Name of Estate.	No. of lbs. August.	Total lbs. to date.
Semambu ...	2,326	2,326
Selangor ...	45,485	345,321
Senawang ...	19,681	118,996
Sendayan ...	9,881	67,329
Selangor United ...	4,144	17,504
Seremban ...	41,419	264,139
Shalimar ...	4,435	23,909
Singapore Para ...	19,015	38,609
Sua Manggis ...	2,157	8,824
Sungei Bahru ...	2,671	5,271
Sungei Batu ...	2,900	64,283
Sungei Buaya ...	7,603	15,863
Sungei Choh ...	17,000	104,152
Sungei Kapar ...	37,100	288,800
Sungei Krian ...	5,895	35,663
Sungei Kruit ...	12,018	69,784
Sungei Liang ...	2,982	5,705
Sungei Matang ...	989	989
Sungei Rambai ...	7,611	53,732
Seletar ...		
Sungala ...	1,203	1,203
Sungei Salak ...	23,500	140,098
Sungei Serdang ...	7,227	70,454
Sungei Way ...	28,542	162,512
Sungkai Chumor ...	22,300	42,600
Tali Ayer ...	26,143	87,526
Tanjong Malim ...	18,200	18,200
Tanah Merah ...		
Tandjong Bringin.	5,046	37,376
Tangkah ...	7,074	45,183
Tebrau ...	15,027	30,689
Tebong ...		
Third Mile ...	6,900	42,238
Tremelbye ...	27,250	53,350
Trolak	6,286	41,941
Ulu Rantau ...	17,173	127,410
United Malacca ...		
United Betong ...	5,136	25,359
United Temiang ...	6,708	6,708
Val d'or ...	2,928	20,491
Vallambrosa R. Co.	44,000	201,945
Yam Seng ...	10,114	98,566

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SELANGOR'S SPLENDID DIVIDEND PAYERS.

Points for Planters and Investors.

(By Mid-East.)

(V. Vallambrosa.)

The Vallambrosa final dividend of 80% making 130% in all for the past year is excellent. The "Financial Times" true to its rubber reputation forecast a total distribution of 75 % for the year! a trifling discrepancy of 55 %. Vallambrosa is an estate on which the work has been splendidly organised for years, and has always been distinguished by its rigid conservative policy. There has been no frittering away of potentialities by the floating of subsidiary companies and bonus distributions to shareholders. The company despite big planting extensions has never increased its capital beyond £50,600, at which, in view of the Chairman's significant declaration at the recent General Meeting, it is likely to remain. The company's area of 3,450 acres has been divided into three estates, each of which is regarded and treated as a separate financial entity. The following table shows the present position.

Vallambrosa 1,320 acres.	Acres.	Bukit Kraiong 1,109 acres. Rubber planted—	Acres.	Athlone 1,021 acres. Rubber planted—	Acres.
Rubber in bearing ...	1,172	1906	90	1910	300
Do. in partial bearing .	80	1907	255	1911	106
Coconuts	50	1908	170	1911–1912	423
Grass	18	1910	195	Felled and cleared ...	192
		1911–1912	350		
		Forest Reserve	49		
Total ...	1,320	Total ...	1.109	Total ...	1,021

An interesting point to planters will be the recent costs of developement of the two younger estates.

Bukit Kraiong—	£	
1909–10 ...	4,216	Upkeep of 515 acres of immature rubber and planting 120 acres.
1910–11 ...	4,998	Upkeep of 635 acres and draining and felling of another 100 acres.
1911–12 ...	10,626	Upkeep of 710 acres and opening and planting up of 350 acres. Crop of 26,160 lbs. realised £ 6,153.
Bukit Kraiong—*cont.*		
1912–13 (estimated) ...	12,992	Total expenditure on 1,109 acres. A crop of 80,000 lbs. expected. Profits to be utilised against expenditure.
Athlone—		
1910–11 ...	4,240	Cost of planting 300 acres. Draining and felling a further 306 acres, of which 106 were planted up.

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Athlone—*cont.*

		£	
1911–12	...	6,941	Cost of upkeep of 406 acres, felling draining, and clearing 415 acres, of which 223 were planted up.
1912–13 (estimated)	...	6,602	Cost of upkeep of 829 acres, and planting 192 acres,

The costs are remarkably low compared with many of the younger companies. Another interesting point is to examine the outputs from the old estate. A considerable thinning out of the trees has been necessary during the last two years. This accounts for the lack of expansion in the outputs.

Vallambrosa.

Years.	lbs.
1905– 6	39,113
1906– 7	156,922
1907– 8	225,302
1908– 9	272,741
1909–10	371,316
1910–11	411,476
1911–12	409,880
1912–13 ... ... (Estimated)	425,000

The following are the leading statistical details.

Year	Crop lbs.	Gross price per lb.	London expenses per lb.
1910	371,316	8*s.* $3\frac{3}{8}$*d.*	$4\frac{3}{8}$*d.*
1911	411,476	5*s.* $7\frac{3}{4}$*d.*	$3\frac{1}{4}$*d.*
1912	409,880	4*s.* 11.04*d.*	2.92*d.*

Year.	Tapping, curing, packing and transport.	Total cost of production per lb.	* Total Expenditure.
1910	8. 63*d.*	$11\frac{1}{2}$	1*s.* 1*d.*
1911	8. 67*d.*	1*s.* 2.16*d.*	1*s.* 3*d.*
1912	†9. 73*d.*	not stated	1*s.* 4*d.*

* This includes all capital expenditure on Factory, Machinery, Electric Light installation and upkeep of young rubber.

† Includes £750 spent on new tapping cups.

The sales of seeds and stumps last year realised only £5,238 as compared with £11,565 the previous year. An interesting feature is that the Chairman in his speech at the General Meeting hinted that it might be found desirable and profitable to resort to liberal cultivation in the form of manuring some of the older rubber, and experiments are now being made in this direction. The directors have accepted the offer of a Singapore firm to try different manures at their own expense on separate small portions of Vallambrosa estate under the managers supervision. Ceylon's new Director of Agriculture has raised the question as to whether the remarkable prolificness of the seven trees at Heneratgoda may not be due to the presence of subterranean springs, and as to whether the dominating factor in late yields may not be the presence of moisture, and manuring prove a step in the wrong direction. *Revenous á nos moutons.*

The great future in Vallambrosa

is that the development of the two estates Bukit Kraiong and Athlone consisting of over 2,000 acres has been financed entirely out of profits derived from Vallambrosa. This year when the planting programme is completed Vallambrosa will have trebled its cultivated area without increasing its capital. This is a factor on the old estates which superficial valuation mongers fail to realise. The capitalisation per planted acre of many of the older companies is steadily falling. That of the younger companies is steadily rising. All possible expenditure is debited to capital. Let us examine

The ultimate prospects

of Vallambrosa. Let us assume as cost of production 1/-per lb., and the price of rubber as 2/- and 2/6-per lb., though we believe that many years will elapse before the lower price for the commodity is reached. Then we have

Planted area Acres.	Output per acre.	Total output lbs.
3,333	400 lbs.	1,333,200

Net Profit per lb.	Total Profit £	Earning capacity %
1/-	66,600	130
1/6	99,900	195

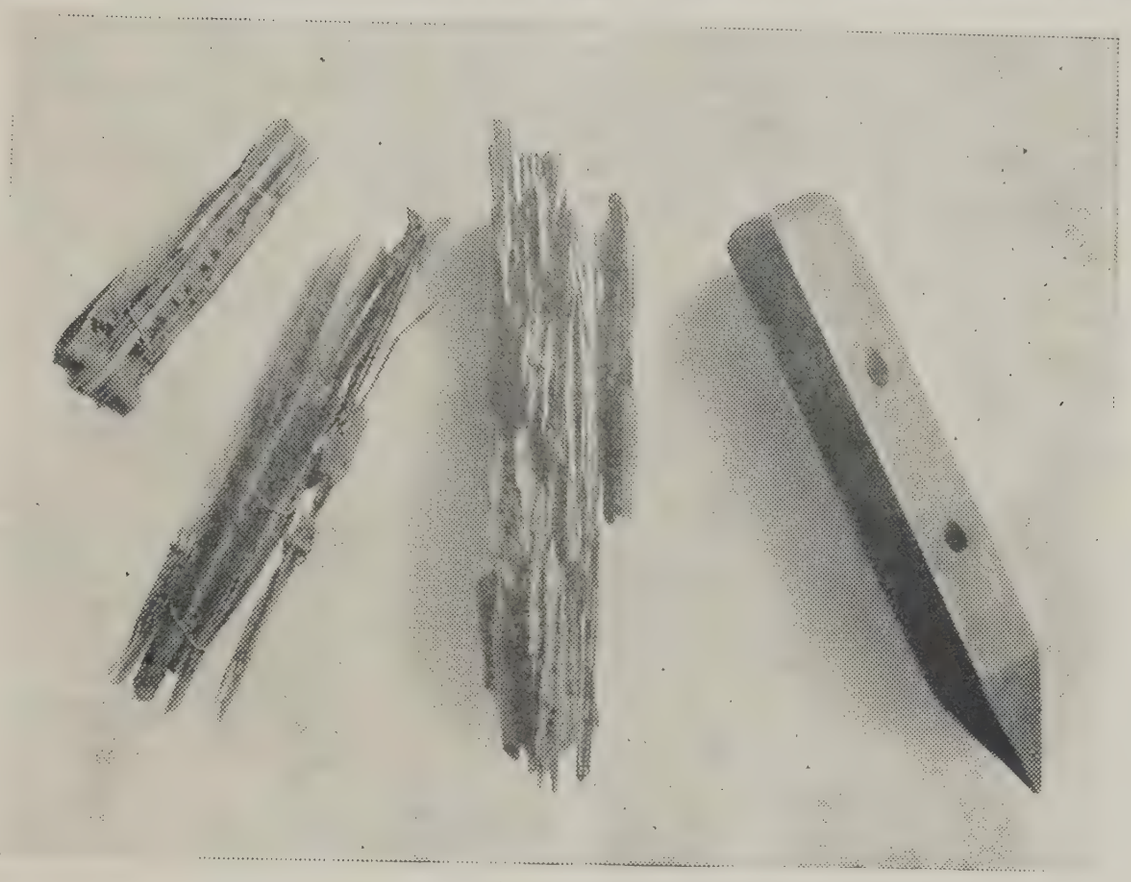
This shows the magnificent bed rock position. With rubber fetching only 1/- per lb., net profit, Vallambrosa can earn 130, so that at 26/- the yield would be 10%.

Our opinion.

Even though dividends may temporarily fall, it will only be a case of *reculer pour sauter mieux*, and investors knowing the potentialities of the share and that actual earnings are considerably in excess of the dividend distributions can always average with safety on any further fall. Below 25/- Vallambrosa should always be worth purchasing. There will come a time when quotations will prove a truer reflection of intrinsic merits and some regard will be had as to whether financial policy is conducted on conservative lines. Then Vallambrosa will no longer be valued on a 10% basis.

SOLIGNUM

WOOD PRESERVATIVE and WHITE ANT DESTROYER.



Treated with another preservative and paint.
Pegs taken up after three months.

Treated with Brown Solignum.
Peg taken up after 13 months.

KHARTOUM, 25-4-07.

The peg on the right was treated with Solignum and buried in the ground at Khartoum for 13 months. The others are the remains of pegs treated with paint and with another timber preservative and buried close to the "Solignumed" peg after three months' exposure. Five months later other "Solignumed" pegs are in same condition as that shown in the photograph.

A. L. BUTLER, Superintendent of Game Preservation, Soudan Government.

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SINGAPORE AND PENANG.

SPECIAL LONDON LETTER.

A DISTINCT REVIVAL OF INTEREST IN RUBBER.

Business in Shares Daily Broadening.

NOT A MERE SPEGULATIVE FLASH.

Appreciation at last of sound position of the Industry.

RUBBER RRODUCTION NOT REALLY FAST ENOUGH.

(*From our own Correspondent.*)

London, (Eng.) Friday, August 23rd, 1912.

I am again able to report a continuance of the improved condition of Rubber plantation interests at Home. All along the line have share values further moved ahead and a higher value has again been established for the commodity itself, the price of which, as I write, has once more soared above 5s/- (sterling) per lb. It is a very long time since a recovery in Rubber interests has evinced such a sound undertone, and the fact is all the more encouraging as the firm front has been established almost entirely without the assistance of any really new development in connection with the industry, beyond the fact perhaps of its becoming daily more patent that the demand for Rubber is racing ahead of production despite the rapid growth of the latter.

There is nothing new about this however, for really wise people have never believed for one minute that production was gaining any headway, having regard to the new uses to which rubber is being put. Nor is there anything new in all the reasons that are being put forward as accountable for the sudden and growing disposition on the part of the investing public to once more interest itself in the industry. Sooner or later intelligent people had to recognise that the neglect of rubber had been carried to extremes, that rubber was a really important factor in the world's trade, and that very nearly gilt-edged investments were to be picked up cheaply—though not so cheaply as the quotation lists had led us to believe. This was quickly disclosed upon any effort to purchase more than a small parcel of shares at the prices quoted.

What is most gratifying about the present state of things so far as share market considerations are concerned is the clear absence of the speculator. There is one steady flow of investment orders, but the operator out to *snatch* a profit is conspicuous by his absence. Were it otherwise the market might possibly already have assumed wider and more exciting proportions, though in the long run that must have shortened the duration of the recovery, for the profit snatching of greedy speculators would have involved reactions. This in turn would have discouraged the real investor, who after all is the backbone of the new movement. As things are, I am very greatly inclined to believe that the upward movement will continue, and make more rapid headway as the close of the year approaches. At the present average price of the commodity, well-managed plantation companies are able to produce with a very substantial margin of profit. Further, outputs are on a greatly increased scale, and the fact that consumption is quite keeping pace with production warrants the view that the price of rubber itself is unlikely to go much below its present level. On the contrary, conditions are more in favour of a slight advance. The dividend outlook in respect of the current year, therefore, may be regarded as extremely promising as it is clear that the bulk of the companies will be able to improve materially on the performances of last year.

It is quite a clear indication of the changed feeling now established that long pessimistic scribes have, following the market interests, taken too cautiously considering the future of the Rubber industry. I say cautiously, because it is obvious that recognising as they are forced to do, the strong undertone that has developed without apparent reason, they fear to commit themselves to any definite view, though agreeing that the condition of the Rubber industry is better than most people had realised. It has been commented upon as passing strange that the principal shares of the list have not been prominent in showing advances. This indeed, to my way of thinking, indicates the wisdom of the man who is buying today compared with that of his predecessor of a year or two ago who only paid attention to the few prominent shares upon which the full blaze of the limelight shone. It is evident too that the East is buying in several directions, and from what I can gather planting interests are picking up Rubber Plantations Trusts. I may say that there is nothing that helps values here more than indications of confidence of this kind from the centre of the industry.

LINGGI.

Messrs. Guthrie & Co., Ltd. are good enough to inform us that they are in receipt of cable advice from London to the effect that at a meeting of the Board of Directors just held it was decided to declare a second interim dividend for the current financial year of 8*d* per share, (equal to 33⅓ %) payable on 8th October.

NEW SERENDAH.

Crop harvested for August 6257 lbs., Total to date 35897 lbs.

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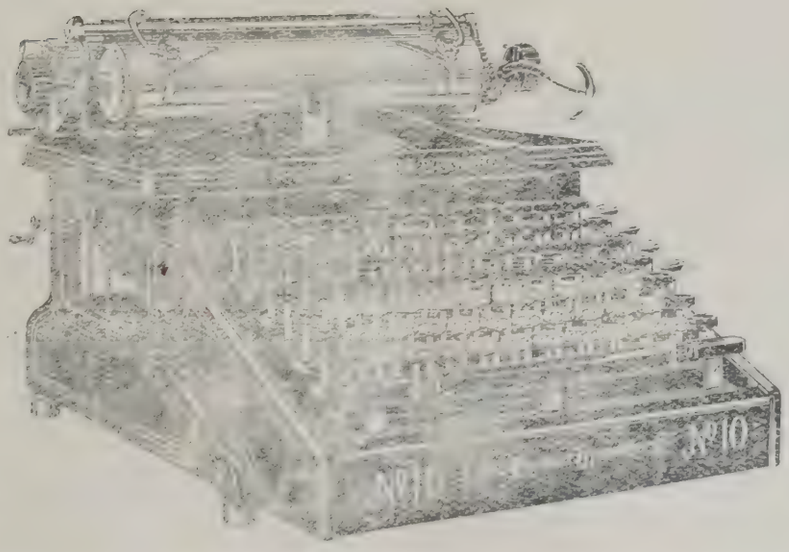
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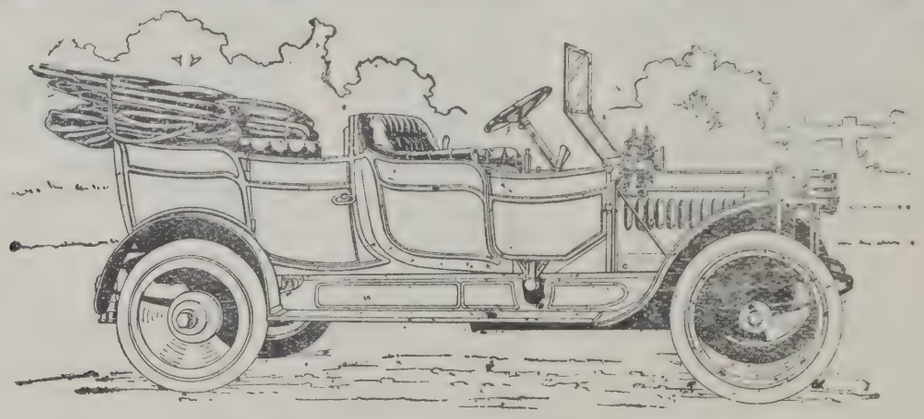
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Sole Agents for S.S. and F.M.S.

Grenier's
Rubber News.

SATURDAY, 28TH SEPTEMBER, 1912.

FORWARD SALES OF RUBBER.

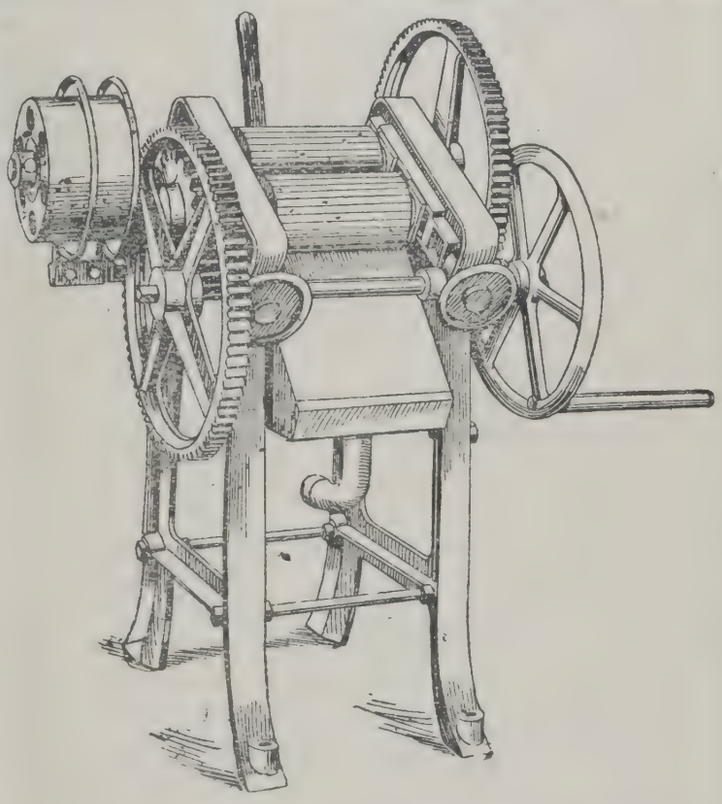
IS IT A WISE STEP?

MR. ADDINSELL'S VIEWS.

Considerable diversity of opinion seems to exist on this subject, and while a certain section of the Rubber Press see much wisdom in selling crops for forward delivery there are others who regard the step as far from wise. The latter section, who seem to be in the minority are supported in their view by some leading Directors of companies as also by the action of some well known estates who elect to sell their rubber at the usual Auctions only. The question seems to have its strong votaries as well as opponents, and it is best to discuss the pros and cons before arriving a ta decision as to what is the better course to adopt.

We are led to make the foregoing remarks by a perusal of Mr. W. Arthur Addinsell's speech at the General Meeting of the Rubber Securities. Mr. Addinsell is Chairman of Bukit Kajang, Castlefield and other well known companies, and he drew attention to the fact that although the price of plantation rubber was then officially quoted at 4*s.* 10*d.* to 4*s.* 11*d.*, the price for August and September was 4*s.* 9½*d.* per lb., for October to December 4*s.* 8¾*d.* per lb., January to December next year at 4*s.* 5½*d.* The arguments in favour of forward contracts were he understood, that they ensured to companies a reasonable profit and a dividend to the shareholders, and also enabled dealers, to whom the rubber is sold at auctions, to sell to rubber manufacturers against their particular contracts for goods, such as rubber tyres, or any other commodity that is manufactured from rubber. Mr. Addinsell then asked. "Where do the rubber estates and the shareholders in rubber companies benefit in the long run by a policy of this kind. The highest authorities state that the statistical position of rubber is very strong, and that being so, why should we offer rubber for delivery next year at a much lower price than that now ruling." Mr. Addinsell's companies had it appeard not been fortunate with their three forward contracts. Only one contract had proved profitable, while two had resulted in a loss, and he expressed the hope that experience had been gained, and the wisdom had been realised of declining to sell forward in future.

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Some interesting figures were given in support of these views. From January 1st to 30th June 1912, 2,572,525 lbs. of rubber were sold on forward contract at an average price of 4*s.* 9. 7.10*d.* per lb, which amounted to £618,460, whereas the same weight of rubber, if sold by Auction during the same period would have realised an average price of 5*s.* 3¼*d.* per lb. making a total of £677,964, thus showing a loss in consequence of selling forward, of £59,504.

Mr. Addinsell's arguments are far from convincing. Strong statistical positions are sometimes deceptive. Every one was discussing a short time back the wonderfully strong statistical position of Coffee. A retrograde movement is now developing strength, and the companies who were wise enough to enter into forward contracts have now strong reason for congratulation.

Adopting the same lines of reasoning forward contracts can be just as easily defended. Take last years contracts. The famous Seremban, Mount Austin, and Yatiyantota contracts resulted in assured profits and dividends which otherwise would not have been forthcoming. The great majority of companies during 1911 benefited considerably by their forward contracts.

Forward contracts, are a wise insurance on the part of producers, and for the benefit of shareholders as well as investors, while it no more constitutes gambling than does an ordinary life insurance, fire insurance, or any other wise provision against the contingencies and uncertainties of the future. Selling forward helps materially to bring the producer and consumer together, and quite obviates the chance of the market being rigged.

Again for selling rubber forward there are exceptional reasons which apply to no other commodity. Outputs are expanding at a pace never previously known in the history of a commodity. These outputs are destined to go on expanding for several years to come. If these increasing large supplies are to be readily absorbed, consumption must be stimulated. Fluctuating prices are a bane in any commodity. The manufacturer is not going to undertake large scale production if there is always the possibility of large losses, and uncertain profits to be faced. Neither are rubber shares going to be classed as sound industrial investments if widely fluctuating quotations and dividends are to be looked for. If no forward contracts were made anticipating seasonal variations in production, the prices of produce would vary more than ever. Were business to be conducted on the lines advocated by the opponents of forward sales gambling would be encouraged right and left, market rigging would be much more prevalent, and every genuine interest in connection with the industry would be prejudiced. The principle of taking no heed for the morrow will in the long run be as harmful to the companies adopting it as it is in the case of the individual.

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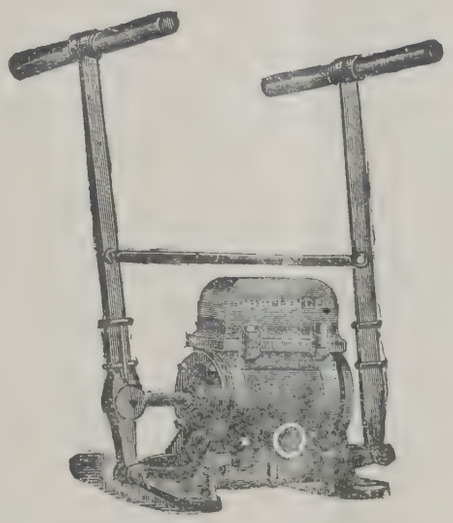
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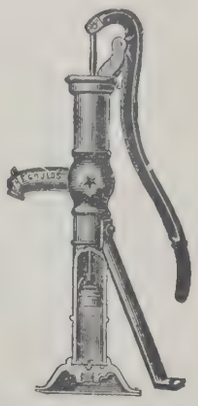
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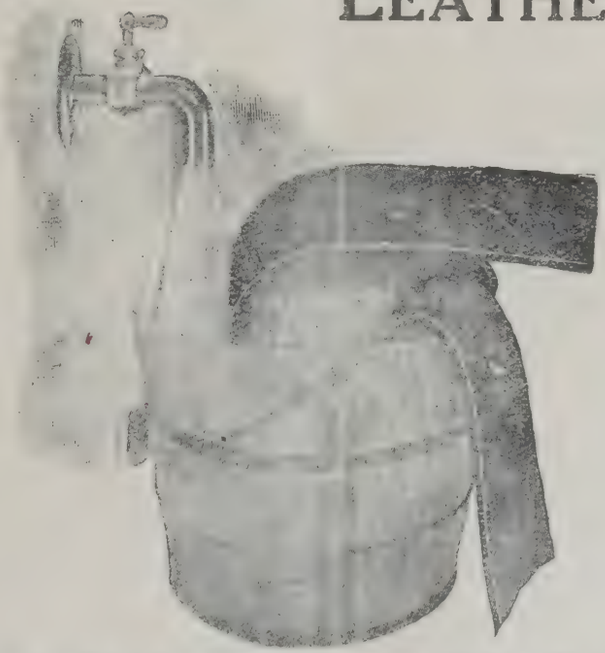
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THE WORLD'S RUBBER SUPPLIES.

In our Rubber Annual appeared an article on the "Merits of Rubber as an Investment." The striking progress of the industry was touched upon and figures were given telling the wonderful story of how plantation rubber despite the rapidly increasing expansion of outputs has made its way, and supplies have been easily absorbed. Further it was stated that the greatest consuming agencies were far from their full development and the various progressive utilities of modern civilization were creating for rubber an assured future, because in the making of nearly all the important adjuncts of civilized life the use of the commodity is indispensable. Little fear it was said need be felt as to an increasing demand in the future and the only factor exercising a restricting influence would be the price. The same writer, Mr. W. A. Tinnock for months past has been predicting in the columns of "Investor's Chronicle" that supply was overtaking demand, and with the great activity in all branches of the manufacturing industry there was a possibility of a shortage. Mr. Lampard adopted the same view in his speech at the General Meeting of the Rubber Plantations Trust and supported his opinion by a masterly statistical analysis of the subject. The course of the commodity market is now proving the accuracy of the views of these two authorities. And as prices are steadily rising the annual statistics just published by the firm of Hecht have excited considerable attention. According to these statistics the total production of wild and plantation rubber throughout the world for the twelve months ended June 30th for the last three years compare as follows :—

1909—10.	1910—11.	1911—12.
tons.	tons.	tons.
76,026	79,302	93,669

The total world consumption is estimated as follows :—

1909—10.	1910—11.	1911—12.
tons.	tons.	tons.
70,028	74,082	99,584

The outstanding feature of the above figures is that the consumption for '11—'12 shows an increase of 25,482 tons compared with only 4,057 tons for the preceding year. Many erroneous conclusions are drawn by so-called expert correspondents from this big increase. It is assumed that there has been an increase of 25,482 tons in the 1911—12 consumption against only just over 4,000 tons in the preceding year. This conclusion is quite unwarranted. What are the facts of the case? Owing to the high price ruling during 1910 and 1911, manufacturers pursued a hand to mouth policy and drew on their accumulated stocks until the vanishing point was reached. Several manufacturers stated that it would have been better to shut up their factories during the period of abnormally high prices and cease manufacturing. The effect of the rise was to restrict activity in trade circles with the result of bringing about a considerable falling off in the demand for the raw material and the reduction of the large invisible supplies. Hence the figures for 1910-11 are subject to this important reservation. The world's consumption in 1910-11 was considerably higher than 74,082 tons. To this has to be added the greater part of the invisible supplies and a big increase in the consumption of reclaimed rubber, the high price ruling imparting a great stimulus to waste rubber industry. The world's stocks of rubber on July 1st 1912 are reported as 10,181 tons against 12,563 tons on the corresponding date in 1911. This is a reduction of 2362 tons, and contrasts with an increase of 5,565 tons in July 1911 as compared with the position in July 1910.

The consumption has of course largely increased. And this is mainly attributed by Messrs. Hecht to the lower price levels which ruled during the year. This is only one side of the question. Readers of the article on "The merits of Rubber as an Investment" appearing in our Annual know there are other causes at work. The report also contains a record of the prices ruling over the last five years and which may prove interesting.

	1907–08.	1908–09.	1909–10.
	per lb.	per lb.	per lb.
Highest price ...	4*s.* 11*d.*	6*s.* 3*d.*	12*s.* 5*d.*
Lowest do. ...	2*s.* 9*d.*	3*s,* 11*d.*	6*s.* 3*d.*

	1910–1911.	1911–1912.
	per lb.	per lb.
Highest price ...	10*s.*	5*s.* 2*d.*
Lowest do. ...	4*s.* 11*d.*	4*s.* 9*d.*

Hard Para now stands at the highest price ruling since June 30th 1911. Higher prices are being predicted. A considerable rise in the price of the raw material, would, we are convinced, prove prejudicial to the best interests, of the industry. It will at once restrict the demand, and, in view of the big coming expansion of outputs, every effort should be made by those interested in the Plantation industry to prevent a recurrence of the artificial conditions which prevailed during 1910. The present prices for the raw material, in the neighbourhood of 5/- per lb, are quite high enough. Any attempt to manipulate prices in the upward direction will react disastrously all round. The great increase in the consumption of 1911–12 it must be remembered is due partly to manufacturers replenishing their stocks at the lower price levels which have been recently ruling. Hence any attempts to rig the market in the raw material will again be met by combination among the big buyers, and therefore we hope the leading Plantation companies will not hesitate to sell forward freely for 1913, and so stimulate a further broadening of the consumptive demand.

RUBBER CONSUMPTION.

TYRE TRADE AND PROFITS.

Gross earnings of four firms exceed those of a Pennsylvania Railroad System.

Few persons have an adequate conception of the growing magnitude of the rubber manufacturing business in America, says the "Boston News Bureau." The latest year's gross earnings of three companies, whose product is principally tyres, totalled $108,000,000, or actually in excess of gross earnings of the Atchison Railroad system. Four years ago they were considerably less than half, $45,349,162. The three firms in question are the Rubber Goods Manufacturing Company, Goodrich Tyre Company and the Goodyear Tyre Company. If there may be added the United States Rubber Company, an annual gross business results which overtops that of the peer of all railroads, the Pennsylvania, with its $157,000,000. The following comparison of earnings and financial status develops some interesting differences between these three companies, although noting a broad expansion in earnings of all :—

	Rubber Goods.	Goodyear.	Goodrich.
	$	$	$
Gross last year	34,587,269	*25,029,162	48,528,112
Four-year average ...	28,474,286	13,032,159	37,249,152
Net latest fiscal year ...	3,500,997	† 1,087,632	7,805,312
Four-year average ...	2,494,449	‡ 1,118,990	6,716,904
Capital stock	27,293,100	10,000,000	90,000,000
P.C. gross to stock ...	126	250	54
Working Capital ...	8,698,472	7,466,258	19,031,602
Patents, &c.	1,570,577	1	a57,000,000

* Partly estimated-year to the 31st October, 1912.

† Seven months to 31st May, 1912.

‡ Average annual net profit for period from 1st September 1908, to 31st May, 1912.

a Unofficial.

The figures show that the Goodyear Company can best stand the test of analysis. That company turns over its capital 2½ times a year, as compared with 1¼ times for the Rubber Goods Company, and a little over ½ for the Goodrich Company. As a natural concomitant, the Goodyear Company is found to carry its patents, trade marks, &c, at the purely nominal valuation of $1, while the equivalent item of the Goodrich Company consolidation is believed to balance the $60,000,000, common stock issue. It is easy to ralise what an unalloyed blessing a stable crude rubber market to the rubber companies when it is considered that a company the size of Goodyear uses about 7,000 tons of rubber a year. This is delivered against future contracts, the company being obliged to keep on hand a supply sufficient to last two or three months. After the boom a drop in price from $3 forced the Goodyear Company to write off $2,215,000, in inventory-taking from the profits of that year.

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PARA RUBBER SEED from matured trees, delivery immediately, price $2/- per thousand in sacks or $2/50 per thousand packed in charcoal at Railway Station,

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THE NEW YORK RUBBER EXHIBITION.

We are very pleased to hear that Mr. Edward G. Salmon, Editor of the "Rubber World", London, has been appointed a Commissioner for the Crude Rubber Section, and will have the Imperial Institute stand, showing the rubbers of the Empire, in his charge. Mr. Salmon was a well known figure at the Rubber Exhibition in London last year, and his appointment will be hailed with satisfaction by all who have the interests of Rubber in the Mid-East at heart.

ANGLO-MALAY.

Forward Sales of Rubber.

Of the crop harvested for the seven months to date approximately 442,599 lbs., 205,533 lbs., have been sold at an average gross price of 4*s*. 6.34*d*. per lb. 109,760 lbs., of No. 1 rubber remain to be delivered during 1912 under forward contracts at an average gross price of 4*s*. 6.51*d*. per lb. and 63 tons of No. 1 rubber are contracted for delivery in 1913 at an average gross price of 4*s*. 7.88*d*. per lb.

WEEKLY SHARE REPORT.

We have pleasure in acknowledging receipt of a new issue by Messers Davies & Co., Nos. 10—12, Arcade, Singapore, being weekly share reports of local Rubber and Tin Companies which should prove invaluable to local investors and those otherwise interested in the Companies under review. It is intended to publish these lists on Saturdays after the closing of the market thus giving the latest quotations. The list contains the capital, the share value, the name of the Company, the closing quotations, dividends, annual, monthly and total outputs to date. These are arranged in a simple tabular form allowing the salient features of the Company which intending investors wish to accurately judge of, to be seen at a glance. It must have involved considerable time and trouble on the part of the firm to have prepared these tables in the careful manner they have done.

No charge is made for the circular and Messers Davies & Co., will be pleased to post it regularly to any of our subscribers on application.

LINGGI, VALLAMBROSA AND HIGHLANDS & LOWLANDS.

Alert II in "Financier" states that a well-known sporting writer asserts that he has never seen an animal so enormously improved as Linggi, a mare now "so beautifully developed that she will again be at the top of the tree". But surely Linggi has never ceased to be at the top of the (Rubber) tree! I may add that there are no flies on (the leaves of) Vallambrosa, and Highlands and Lowlands are still healthy spots. Indeed, Rubber Trust may be placed in all.

VIRGINIA BLEND CIGARETTES.

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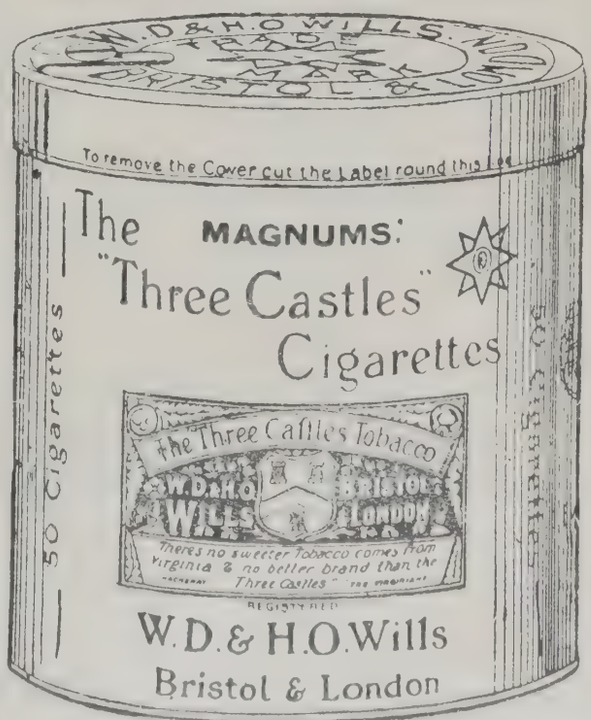
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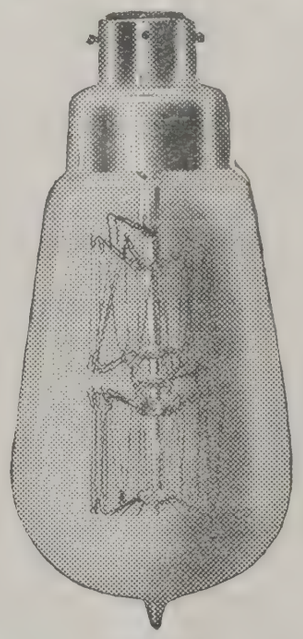
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WILL THERE BE A RUBBER SHORTAGE.

(By a Special Correspondent.)

London 6th September, 1912.

I am quite well aware that in the East, as in Europe, there has long been an idea ingrained in the minds of a narrow circle of individuals that the production of Rubber is likely to gradually overtake the demand. These people no doubt observe carefully the steady advance in the outturn from the plantations, and they also mind the vast new areas that in the course of the next two or three years will come into bearing. Some months ago I was asked quite seriously by a certain sordid newspaper editor in London, if I thought there was any likelihood of a pest of some kind or another overtaking the Rubber plantations of the East, which might he suggested have the effect of staying the rapid progress of rubber production. That is the sort of idea, I suppose, one must expect when people are in gloomy mood—and a couple of months back nobody at Home here was inclined to give a second thought to the Rubber industry, save those immediately concerned with it. Indeed, how things have changed.

It has been truly said that 'tis a curiously inconsistent world. Last year the drought frightened many people because they knew that it would temporarily affect "tapping." Others seemed to think the drought a happy omen, for reasons that will be plain from my foregoing remarks. But, the condition of affairs that seems to be now slowly developing should to a large degree consolidate both ideas, for despite the rapid progress of Rubber production we are threatened with a shortage. The people who have been so nervous less production should overtake demand have ever overlooked the real point, in that the demand itself is anything but stationary ; in fact it has been growing faster than production. There are available statistics to prove it, though for my own part I am always just a little distrustful of Statistics, which as a world-famous politician once said, can be made to show anything.

There is other strong evidence however, which today supports the oft repeated statement of the best judges that for many years to come the world will gladly absorb all the Rubber that the Eastern plantations—which are rapidly becoming the main dominating factor—can supply it with. As I have said the demand for Rubber is growing by leaps and bounds. Experts, not singly, but collectively, are now forecasting immense expansion in the demand during the next few years, so that, should this prove correct, there is naturally a strong likelihood of a shortage of the world's supply in the comparatively near future, which, of course, means a considerable enhancement of the value of rubber.

The American demand especially is assuming enormous proportions. We are now threatened with £100 motor cars of American manufacture which it is said, are to be dumped wholesale in Great Britain. It is not within my province to discuss the value of the cheap motor car, but it is necessary that I hint as to its effect upon the rubber demand, for every motor car manufactured means tyres and the cheaper the cost of motor cars the greater the number of people who are in a position to indulge in such luxuries. It is quite within the mark to say that fifty times as many people could afford a car costing between one hundred and two hundred pounds, than there are those who can purchase and maintain four-five hundred pound vehicles. And, think just for one moment what this means to the tyre trade—and incidentally the Rubber industry.

I need not enlarge upon this particular point the strength of which is only too significant and cannot be ignored even by the born pessimist. It has an immediately direct bearing on the Rubber position and outlook ; indirect considerations abound galore. Nearly three years ago when the Rubber industry (a few months prior to the Boom) was just beginning to force its then growing importance upon the minds of the World, trade in the United States, which is the largest Rubber consumer, was in an exceedingly active state. The common herd was making money hand over fist, and every Tom, Dick and Harry (or the Yankee equivalent) must perforce have his own motor car. Then came the American trade reaction which lasted a couple of years, during which time motor cars and such like luxuries went to the scrap heap. In the last six months American trade conditions have once more developed a flourishing state.

The last American trade boom had much to do with the heavy increase in the demand for Rubber all through the Rubber boom period and the slackening up in American trade had as much to do with the Rubber slump that followed as did anything else. Yankee manufacturers bloom out with prosperity, yet nervous of the extent of rubber supplies when the price was approaching 12/- (sterling) per lb., were financing Brazilian collectors, making all sorts of encouraging promises and giving undertakings to absorb at big prices all the Rubber they—the Brazilian collectors—could gather. That gave the impetus to the excessive Brazilian collection of wild para and the accumulation has hardly yet been absorbed, though more than two years have since elapsed.

During that two years the American manufacturer has learned much, and, like his European confrere, his preference for the clean plantation product is steadily overcoming the once common though fallacious idea that wild unclean para is any better in the long run when all the disadvantages attendant upon the latter are considered. The Brazilian Government has come

to appreciate this, with the result fully detailed by your regular correspondent in his letter to you dated August 9th (published in our issue of August 31st No. 24 Ed. R. N,) Thus the United States is now drawing upon Eastern plantation production to an extent, beside which the quantity flowing in that direction at the time of the Rubber boom is of insignificant proportions.

I have before me as I write a statement appearing in an authoritative American journal directly bearing on this point. Few persons, it is remarked, have any adequate conception of the growing magnitude of the rubber manufacturing business in the United States. The latest year's gross earning of three companies. whose product is principally tyres, totalled 108,000,000 dollars. Four years ago they were considerably less than half their present aggregate. One company alone uses about 15,000,000 lbs. of rubber a year. This is delivered against future contracts, the company being obliged to keep a sufficient supply on hand to last two or three months. The reader will remark upon the "two or three months" supply ahead, and may be forgiven for wondering what would happen if something were to occur causing a really serious shortage in the rubber supplies, and the position today is certainly tending in that direction. The present commodity position in fact, reflects in some measure the drained state of the supplies at the time of the Boom, and manufacturers who ever since that time have fed from the daily market in a hand to mouth way are obviously accumulating larger stocks in the fear of higher prices, for consumption has increased lately at a most unexpected rate, with the result that the visible stocks are likely to be wholly absorbed in the next few months.

SELETAR ESTATE.

NEW RUBBER FACTORY.

We are glad to report that new buildings and machinery have been erected on this property by the United Engineers, Limited, Singapore and the firm must be congratulated on the quality and excellence of their work. The machinery for the crepeing of rubber is from the well known house of Bertram's Ltd, while the motive power is supplied by a Ruston gas engine. The coagulating tanks are the invention of the able Manager of the property Mr. Vowler, and provides for the coagulation in blocks or oblong slabs, thereby necessitating less handling. The estate is 956 acres in extent and situated 12 miles from Singapore in the island of Singapore. The area under rubber and ages are as follows :—

316	acres	$4\frac{1}{2}$	to $5\frac{1}{2}$	years old
117	,,	$3\frac{1}{2}$	,, 4	do.
81	,,	3	,, 4	do.
245	,,	3	,,	do.

Up to end of last financial year 30th June (1912) the crop harvested was 20,752 lbs. There was a good gathering of friends of Mr. Vowler on the occasion of the opening of the new factory, and Mr. C. E. F. Sanderson asked the company to drink to the health of the Seletar Rubber Estate and in particular to Mr. and Mrs. Vowler. He paid a tribute to the marked progress that was shown on the estate.

Crossley Bros., Ltd.

Oil and Suction

Gas Engines.

Sole Agents S.S. & F.M.S., BARLOW & Co.

THE OCEAN STEAM SHIP Co., Ltd.

AND

THE CHINA MUTUAL STEAM NAVIGATION Co., Ltd.

(ALFRED HOLT & Co.)

The above Companies maintain regular services as under :—

Fortnightly Schedule Service from

JAPAN, SHANGHAI, HONGKONG, SINGAPORE, PORT SWETTENHAM and PENANG to LONDON, AMSTERDAM and ANTWERP.

Monthly Schedule Service from

JAPAN, SHANGHAI, HONGKONG, SAIGON and SINGAPORE to MARSEILLES, HAVRE and LIVERPOOL.

Monthly Schedule Service from

JAPAN, SHANGHAI, HONGKONG, and SINGAPORE to GENOA, MARSEILLES and LIVERPOOL.

Taking cargo on through Bills of Lading to ports in Egypt, The Black Sea and United Kingdom, North Continental and Mediterranean ports and North and South American ports.

Steamers leave Liverpool outwards every week for Penang, Singapore, China and Japan, fortnightly for Java ports.

FORTNIGHTLY FOR PORT SWETTENHAM DIRECT, & every 28 Days for Manila & Pacific Ports.

For rates of freight &c., apply to :—

W. MANSFIELD & Co., Ltd.	Singapore and Penang.
BOUSTEAD, HAMPSHIRE & Co., Ltd.	Kuala Lumpur.
A. C. HARPER & Co.	Port Swettenham,
The Malacca Rubber Plantations Ltd.	Malacca.
J. & Q. McClymont & Co.	Port Dickson & Seremban.
Boustead Hampshire & Co., Ltd.	Teluk Anson.

STRAITS STEAM SHIP COMPANY, LIMITED.

Regular sailings from Port Swettenham, Penang and Singapore by the first class passenger Steamers of this Company to and from Ports on the Malay Peninsula.

EAST COAST PORTS.—Mersing, Kuala Pahang, Kuantan, Trengganu, Kelantan etc.

WEST COAST PORTS.—Malacca, Port Dickson, Port Swettenham, Teluk Anson, Penang and Tongkah.

Excellent holiday trips can be made by these Steamers at moderate fares

Particulars of Service, fares etc, can be had from the undernoted Agents of the Company.

Agents of the Company :—

Muar :—ENG HOCK HIN.

Malacca :—TAN KIM BONG.

Seremban :—J. & Q. McCLYMONT & Co.

Port Dickson :—J. & Q. McCLYMONT & Co.

Port Swettenham :—A. C. HARPER & Co.

Klang :—A. C. HARPER & Co.

Kuala Lumpur :—A. C. HARPER & Co.

Telok Anson :—HAMILTON & PHYSICK.

Penang :—ADAMSON GILFILLAN & Co., LTD.

Tongkah :—STRAITS TRADING Co., LTD.

Kelantan :—DUFF DEVELOPMENT Co., LTD.

or at the Company's Head Office, 4 & 5, Raffles Quay.

D. K. SOMERVILLE,

General Manager

MEDICAL TIPS.

(Specially contributed for "Grenier's Rubber News.)"

(By H.V.D.)

(Continued.)

Wounds.

Injuries to blood vessels on the face and head can often have haemorrhage checked by direct manual pressure on a pad of antiseptic cotton wool or lint applied over the wound till the blood clots. Some wounds on the forehead and head do not respond to this procedure. In such case it will generally be found that the blood vessel has been only partly severed. Take a knife and cut into the wound a little. That will sever the blood vessel completely and being an elastic tube the cut ends will retract and pressure will check the haemorrhage. Should the haemorrhage persist insert a stitch through the skin and passing under the bleeding point, and dress the wound antiseptically. Bleeding from veins in the arms and legs can often be controlled by making the patient lie down and raising the arm or leg above the level of the heart, the higher the better.

In cases where a large quantity of blood has been lost and the patient shows signs of collapse, especially when he *yawns* make him drink warm saline solution, a teaspoonful of salt to a pint of water and if possible give an enema of the same— a pint at a time— with the patients hips raised.

Severe haemorrhage whether internal or external has besides the symptoms of collapse, a racing pulse, 120 and over to the minute. Should there be no external bleeding but only the above symptoms suspect internal haemorrage and procure medical aid without delay. Give the patient plenty of fluids to drink and saline enemata but avoid stimulants such as coffee and alcohol. They will only promote bleeding. A teaspoonful of Ergot repeated in an hour will be about all the interferance necessary before the doctor arrives. Keep the patient lying down and prevent his being moved more than necessary.

Wound Involving Internal Organs.

Do nothing beyond cleaning the external aspect of the wound, dress antiseptically and obtain medical aid without delay. Deep wounds in the extremities could be plugged with a strip of antiseptic gauze after thorough irrigation.

Fractures and Dislocations.

Where one has not taken lessons in First Aid it is advisable not to attempt the setting of fractures and reduction of dislocations. To those who have had, the same remark applies. All that is necessary to do is to secure immobility of the part by supporting with well padded splints. In fractures of the leg let the splint extend from the thigh to the ankle. In those of the thigh have the splint from the armpit to the ankle. Never bandage tight. There is always swelling of the parts after such injuries and the swelling will make the bandage tighter, invariably with painful and sometimes with disastrous results. After fractures of the wrist have been set, see to it that the patient has his fingers moved to and fro from the second day. Patients are apt to avoid doing so with the result that there is subsequent impairment of movement in the finger joints.

Snake Bites.

Avoid two time honoured tips-alcohol and exercise. It is impossible to push alcohol long enough to prevent its depressing effect which usually appears at the very time the system requires every ounce of energy to combat the poison. Coffee has no subsequent depressing action. Give half a cupful every half hour or ring the changes with thirty drop doses of Sal volatile every second hour. Give a large quantity of fluids the more fluid that is absorbed into the system the more diluted the poison is supposed to be. Dont walk the patient about. It merely exhausts a man who is about to make the hardest fight for his life. The walking game is not meant for the poison of the Cobra or Russel viper the common snakes of the tropics. Give the victim rest but keep him in a reclining or sitting posture. Immediatly after a snake bite apply tourniquets both above and below the wound. Should the wound be on a boney part like the instep apply a ligature above the ankle as well. If you have a Potassium Permanganate out-fit handy use it. Cross cut deliberately and deep. Powder the cristals as finely as possible and *rub them in.* Failing a Potassium Permanganate out-fit use a box of matches. Make deep cross cuts with a knife, knock off the match heads, fill the wound with them and then piling a few more on the surface try amateur fireworks. If using Potassium Permanganate subsequently dont forget to scrape out the burnt tissues. Try cupping as well. Wet the rim of a wineglass and the skin surrounding the wound, burn a little brandy or spirits in the glass and before the flame is completely out clap the glass over the wound. If properly done the skin will rise up within the glass.

TO LET.

Offices on 1st and 2nd floors in Old Market Square, Kuala Lumpur. For terms and further particulars.

Apply to Charles Grenier & Son,

Kuala Lumpur.

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GOVERNMENT HOSPITALS IN THE F.M.S.
and to many other institutions where it is ESSENTIAL
to use only milk of undoubted

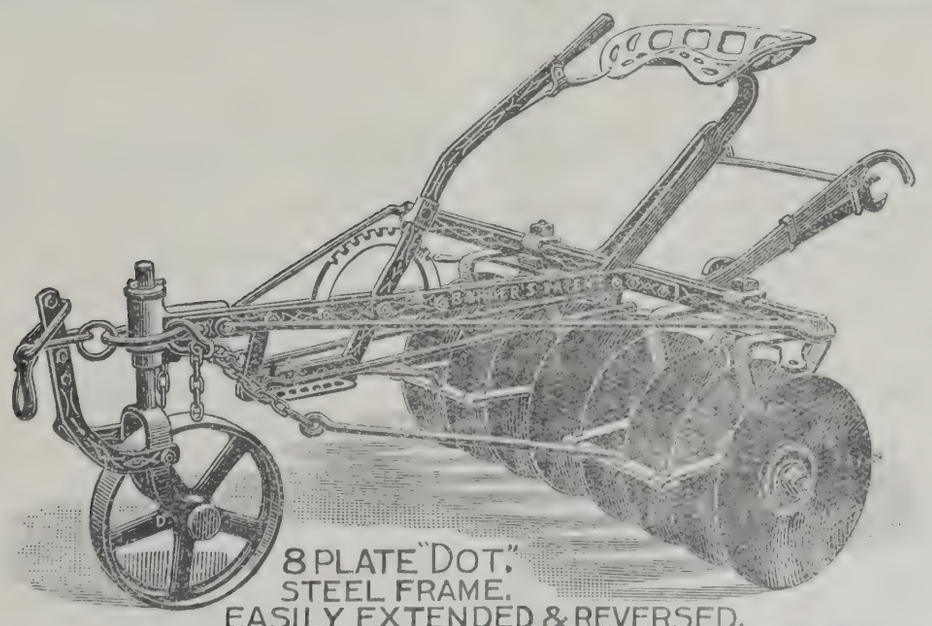
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8 PLATE "DOT."
STEEL FRAME.
EASILY EXTENDED & REVERSED.

On Plantation Requisites? If Not Please Write for one.

LITTLES SINGAPORE.

We will send you one free on application.

"RUBBER TRADE DIRECTORY OF THE WORLD".

In 1908 appeared the first American Directory of the Rubber Trade. The success that attended that publication has encouraged the editor to undertake a far more ambitous work this year, being a Rubber Trade Directory of the whole world. He has not failed but on the contrary has to be congratulated on producing a work, with that true American enterprise which spells success, which will prove invaluable to all engaged in the Rubber industry. The volume is quite international in character and contains sections on Trade Organisations, in which we note the several Planting Associations in Malaya, Ceylon and India, Directories of crude rubber exporters from Costa Rica to the Netherland Indies, Rubber goods factories; Rubber plantations having offices in the United States, Canada, Belgium, France, Germany, The Netherlands, The United Kingdom and Asia; lists of manufacturers and dealers in raw rubber, machinery, rubber chemists, engineers, manufacturers of planting and trade machinery, coagulants, techinal instruments, etc.

En passant we cannot help remarking on the world wide industry that has grown up around rubber. There are Rubber goods factories in existence all the way from Artic Norway and Sweden to Antartic Australia, and judging from the number of such Companies in existence one does not wonder at the demand keeping up with the steadily increasing supply.

The volume consists of two parts, the first consisting of the directory pure and simple, and the second a book in itself on India Rubber Trade Marks, Trade names and brands used by rubber manufacturers, with exceedingly valuable chapters on the State laws relating to Trade marks and the status of foreign companies, being a digest of the regulations in the several States with regard to foreign corporations.

We were pleased to note the proud position held by Malaya as leading the list in point of numbers of rubber plantations. In view of the tendency, which we note is now becoming not infrequent, of direct dealing between the rubber estates and the dealers thus avoiding the expenses of the middle man the present directory will be found invaluable to buyer and seller alike.

In common with the rest of the works of Mr. Henry Pearson the present volume has the attractive get up, printing and advertisments which form the distinguishing features in all publications sent out from the office of the "India Rubber World."

The Federal Dispensary Ltd.

KLANG, KUALA LUMPUR, MALACCA.

The largest Wholesale and Retail Chemists and Druggists in the F. M. S.

A Comprehensive Stock of the following, always on hand.

Drugs - - - -	Cameras - - - -	Guns - - - -
Medicines - - -	Plates - - - -	Revolvers - - -
English and American	Films - - - -	Ammunition - - -
Patent Medicines,	Motor Goggles - -	Cigars - - - -
Etc. - - - -	Sun Glasses - - -	Cigarettes, Etc. - -
	Spectacles and all optical goods, Etc. -	

Toilet Preparations—Perfumes—Disinfectants.

ESTATE HOSPITALS SUPPLIED AT LOWEST WHOLESALE PRICES.

Current price list of Hospital Supplies posted on request.

TELEGRAMS: **KUALA LUMPUR, KLANG and MALACCA "Federal."**

TELEPHONE: **KUALA LUMPUR 102, KLANG 46. MALACCA 52.**

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FOR

RUBBER, - -

- COCONUTS,

Etc., Etc.

C. I. F. Prices with full particulars how to use and apply manures for various produce will be supplied on application to

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MANURE WORKS,

COLOMBO - - CEYLON.

POTASH

IS AN INDISPENSABLE MANURIAL CONSTITUENT

For RUBBER TREES and for all Tropical and Sub-Tropical Plants.

Higher Yields. Better Quality. Larger Profits.

These are the results obtained by the application of **POTASH MANURES.**

These Manures can be supplied as—

Muriate of Potash

for INDIA-RUBBER, Cotton, Tea, Coffee, Cocoa, and Rice.

Sulphate of Potash

for Tobacco, Sugar Cane, Pineapples and Fruit Trees.

Pamphlets and other information sent on application to—

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DESSAUER STRASSE, 28-29.

OR LOCAL AGENTS **BEHN MEYER & CO., LTD.**

GLACIAL ACETIC ACID FOR RUBBER MANUFACTURE.

Large stocks of this important chemical are now held by The George Town Dispensary, Ltd., who are prepared to promptly supply any quantity from a single demijohn to a ton.

The Acid is of European Manufacture, Full strength and the price is right.

It is packed in wicker covered demijohns of 44 lbs., which experience has proved to be the most convenient and economical form of packing, Convenient for transport, economical in use, no wastage as from a cask or large carboy. Stock is more easily checked, and there is no trouble in returning empty packages, as these are free.

For The Best Acid,

For Prompt Despatch, try

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PENANG.

MEDICINES AND SURGICAL SUPPLIES FOR ESTATE HOSPITALS.

The Explanation of our large and increasing Estate trade is that we specially cater for this class of business.

Our wholesale Department is specially organised to ensure the promt despatch of every order.

All goods are checked by a Qualified English Chemist.

We do everything in our power by promptly sending invoices and railway receipts, to ensure the early delivery and facilitate the checking of the goods.

If you do not receive our Estate List, and will send us your address, we shall be pleased to send it regularly as issued, together with a supply of order forms and addressed envelopes.

If you buy from us you buy in the best market. Send us a trial order, we are sure that you will be so pleased with.

1. The quality of the goods,
2. The Moderate price,
3. The prompt delivery,
4. Our up to date business methods,

that you will never go elsewhere.

THE GEORGE TOWN DISPENSARY, LTD.,

PENANG.

BRIEH.

The Chairman of the Brieh Rubber Estate, Ltd. told the shareholders at the last Annual General Meeting of the Company that although the estate "may possibly never be worked quite as cheaply as some other estates—it is still a good property, worth more at the moment than it has cost you. Above all, it is revenue earning, and should be a steadily-increasing dividend payer from now onwards, so personally, I have no doubts as to its future, even with rubber at 2s. 6d. per lb.." Brieh has more than realised expectations, for its actual output for the year just ended (31st July) was 69,032 lbs. against an estimate of 55,000 lbs.

The planting history of this property up to 1911 is as follows:—

Planted	1905	...	...	73 acres
,,	1906	...	...	276 ,,
,,	1907	...	...	112 ,,
,,	1908	...	...	45 ,,
,,	1911	...	...	190 ,,
		Total	...	696 acres

A net profit of 2s. 6d. per lb. on the output would be equivalent to £ 8,629, and as the preliminary expenses have been wiped off out of last years profit, and a good sum carried forward there is every prospect of a good dividend being declared for 1911-12. An interim dividend of 2½% was paid in May last. The shares are well worth attention, as twelve months hence their merits will be considerably greater than they are at present.

ASSAM INDIGENOUS TEA SEED CO., LTD.

Head Office: **Lahoal, P.O. Lahoal, Assam, India.**

Calcutta ,, **16, Wellington Lane, P.O. Dharamtala P.O. Calcutta.**

Manager: **E. C. Whitehead.**

TEA SEED. Genuine Assam Indigenous Jat. Light Green and Dark Leaves. First Class Testimonials. Crop of 1912 is being booked @ Rs. 100/- per maund, F. O. B. Calcutta. Usual guarantee under Indian Tea Association Schedule.

1911 Crop all sold earlier than expected.

Applications for Sole Agents or Representatives invited.

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THE MANAGING DIRECTOR,
Assam Indigenous Tea Seed Co., Ld.,
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Dibrugarh, Upper Assam,
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Telegrams:—**"FAITHFUL" Lahoal (Assam.)**
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(Emulsion).

IS THE BEST

Disinfectant

for Mines, Rubber Estates, Coolie Lines, and all tropical purposes.

The "SANITAS" COMPANY LIMITED of LONDON also make Disinfectants

FLUIDS, POWDERS, SOAPS, and FUMIGANTS

of all grades and for all purposes.

Descriptive pamphlets, & samples on application to:—

The Malacca General Stores, Ltd., F.M.S.

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The Medical Hall, Battery Road, Singapore.

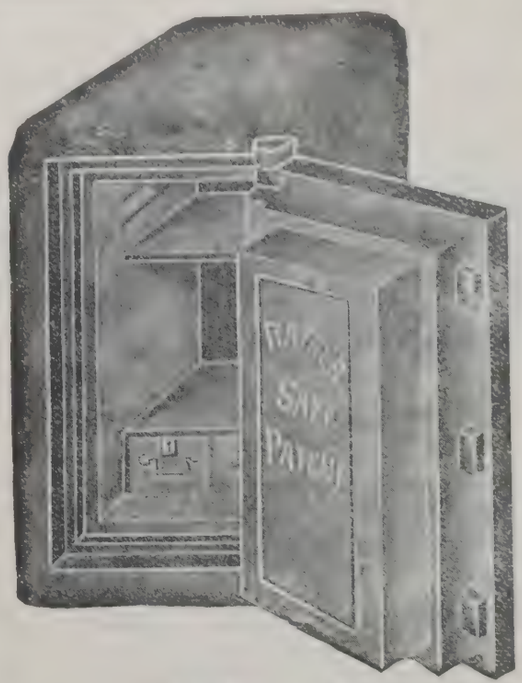
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D. G. ROBERTSON, LIMITED.

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Improved

Rubber Curing Machinery
All of British Manufacture.

Complete Estimates Supplied free for Machinery and Buildings
Engineering Stores of every description supplied.

Large Stocks kept.

Our New Improved Standard Rubber Machine is driven by
Machine Made Helical Gearing and actuated by our
Special Friction Clutch which eliminates
All Noise, Shock or Jar.

☞ *Call at Our Works and Inspect these Running.*

QUACK DIVIDEND ESTIMATES.

The amateur dividend quack is again having his innings to the amusement of the Home Press. Surely the Editors of financial dailies must exercise some amount of discrimination in publishing these absurd forecasts seeing that they convey an entirely wrong impression to the reader who is not conversant with the subject, and accept the statements as true, and acts accordingly. These quack estimates can usually be discerned at a glance. Their framers always assume that all companies obtain the same price for their rubber, that there is no difference whatever in the cost of production whether the company is Vallambrosa or Kuran, and that every company divides the profit up to the last. How widely the amount distributed in dividends per lb. of output varies will be seen from the following figures which we have compiled from the balance sheets of some of the leading companies.

	per lb.	
	s.	d.
*Kuala Selangor	2	3
Highlands	2	8
Bukit Rajah	3	6½
*Pataling	3	5
Pahang Selangor	3	4
*Straits	3	2
Damansara	3	2
Harpenden	3	2
Kajar Para	3	2
Golconda	3	1
*Lendeh Estate	3	0
Sungei Kruit	2	11
Seafield	2	9
Perak	2	9
*Selaba	2	8
Sungei	2	7
Lochaber	2	5
Sungei Choh	2	5
Batu Tiga	2	5
Sungei Tujuh	2	2
Chu Kantan	1	8
Sremban	1	6
Kuran	1	2
Kempong Kumbar	1	1

*Figures obviously were made at higher than average price for the year.

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Wolseley Autocars - - -

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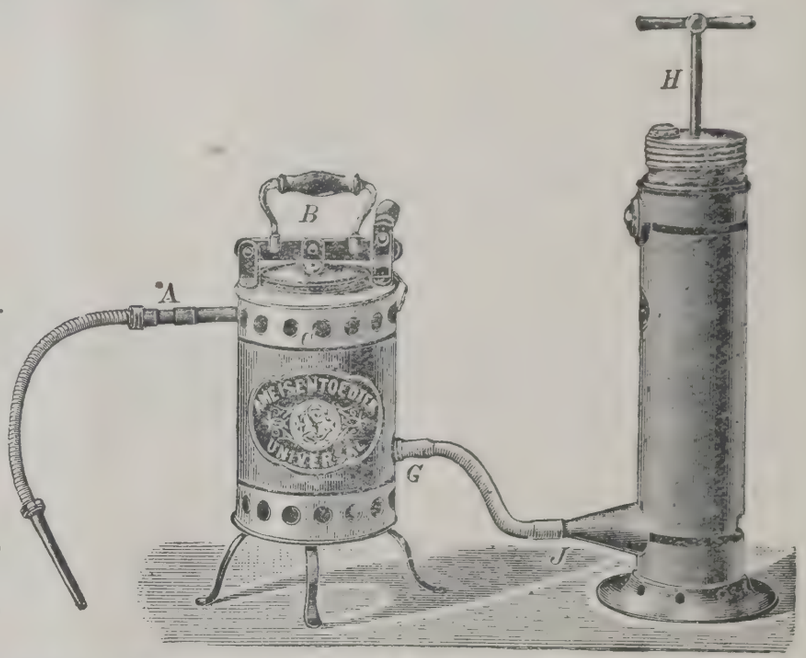
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WHITE ANT EXTERMINATOR

(PATENT FUMIGATOR)

Recommended by Mr. H. C. PRATT,
Government Entomologist F.M.S.
in his Bulletin No. 3, on
"TERMES GESTROI,"
and he further adds :—"Every Rubber
Estate in the F.M.S. ought to
have at least two."



"RED" Machine ... Price $40.
"BLUE" „ extra strong „ $45.

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SUB-AGENT, SELANGOR, GEO E. COBB, KUALA LUMPUR.
AGENTS, SUMATRA, GUNTZEL & SCHUMACHER, MEDAN.

Beware of imitations. The "UNIVERSAL" is the first & only reliable Machine.

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Present Stock of Cars Sold.
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Special Reductions for Cash.

Estate appliances of every description.
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If preferred, timber buildings to suit any design and complete in all respects ready for erection can be shipped from London within 4 weeks of the order reaching home. Local erection expeditiously carried out or skilled workmen for same supplied promptly.

Rubber making tables,
Cupboards,
Benches & other furniture.

Made to any design and promptly supplied.

PROMISE AND PERFORMANCE.

On 30th September a few Malayan companies will close their financial year, and it is interesting to note whether they are likely or not to come up to estimates.

Carey United has harvested up to end of August 128,603 lbs., and with the September output which would be about 14,000 lbs., a total can be reached of 142 to 143,000 lbs., so that it will exceed its official estimate of 125,000 lbs. by 18,000 lbs.

Chersonese exceeded its official estimate last year by 40,000 lbs. From the Chairman's remarks at the last General Meeting we gather that the Manager estimated the crop for the year just closing at 226,000, and expressed the opinion that he would not be surprised if a quarter million pounds were harvested. To end of August the output only reached 189,699 lbs., and when this months crop is ascertained, we doubt whether even the Manager's estimate can be reached, but there is every prospect of the total crop coming up to 5 % of the estimate, which we consider a most satisfactory result.

Lumut has already largely exceeded the official estimate of 85,000, the output up to 31st August being 117,191 lbs., while when this month's crop is added, the excess over estimate will be nearly 50,000 lbs., a happy incident on which all concerned have to be heartily congratulated.

Sendayan is bound to exceed its estimate of 68,000 by nearly 10,000 lbs., as the crop harvested to 31st August amounts to 67,329 lbs., and the September output is likely to be a good one.

Tangkah, the last on our list, has a total to end of August of 47,527 lbs., and its September output will enable her to more than reach the official estimate of 55,000 lbs., a striking evidence of careful management.

CLEAN COOLY.

"Show me the nation that uses the most soap and you show me the most civilised" said Baron von Liebig. We direct the attention of our readers to the advertisement of Messrs Maynard & Co., Singapore, referring to their disinfectant soap "Tong Chop," Satu Sen, guaranteed to contain 5 % carbolic, specially made for coolies.

Messrs Maynard & Co. are evidently on the civilizing track and mean to promote cleanliness among coolies. Considering the marked predilection for soap amongst Indian and Chinese coolies we feel sure they are in for a boom in the soap line.

We may mention that we have some samples with us and shall be pleased to show same to any enquirers.

UNITED TEMIANG (F.M.S.) RUBBER ESTATES, Ltd.

The property of this Company which is 3,121 acres in extent, situated in the State of Negri Sembilan, is distant from one to eight miles from Seremban Station. The estate is in 3 divisions, *viz*, Temiang main division, Sungei Kaya block and Linggi road division. The planted area at 31st December last was 1,646 acres according to the Chairman's statement at the first annual General Meeting. The estimated crop for the year just ended (31st July) was 65,000 while the actual output amounted to 65,460. This is a great improvement on the state of affairs last year when, it will be remembered, there was a shortage of 10,000 lbs. from the amount cabled monthly. The new factory erected affords not only improved means of preparation but the rubber will be more securely stored. The health conditions on the three divisions have much improved, and we hope that the cost of production is much lower than it was last year. With Mr. Mansergh as visiting agent, the estate, will we feel sure, soon be in the front ranks of Negri Sembilan properties as soil conditions are so favourable to the growth of rubber, and situation counts for a good deal.

RESPONSIBLE New York concern with established trade in Plantation Rubber in the United States and Canada, desires connections with planters or exporters.

Address.

H. c/o "Grenier's Rubber News" and send small sample of your product.

SINGAPORE RUBBER WORKS.

A visit to the only Rubber Goods Manufactory in the Mid-East.

It is a surprising fact that in a country where a raw product is produced in abundance one seldom finds factories for the manufacture of goods therefrom. It is even so in the case of Rubber in this country, the only concern making rubber goods being the Singapore Rubber Works, whose factory is situated in Passir Panjang.

One of our representatives paid a visit to the works and through the courtesy of Mr. Van de Stadt, the Managing Director, was kindly shown all over the works and saw the entire process of manufacture, right from the washing of the crepe rubber up to the vulcanized product. All he saw was of absorbing interest and as it would no doubt interest some of our readers we give a brief description of the various processes.

The Singapore Rubber Works use nothing but Plantation Rubber from the F.M.S., and neighbouring countries, which is bought by them in the Singapore Auctions. The rubber, whether in crepe or sheet form is first thoroughly washed in a heavy type of rolling machine to get rid of all impurities, and is then dried in vacuum dryers. After the rubber is dried it is put on the mixing machine and worked till it becomes quite plastic. The rolls of this machine are slightly heated and have also cold water connections to be used in case the temperature in the rolls goes too high. When the rubber has become quite plastic, the attendant adds the chemicals which vary according to the kind of goods that are to be made. These include sulphur and also the colouring ingredients. The chemicals are worked into the rubber and the machine is kept going till the mixture is quite complete.

From this machine the mixture is put through the calendars which reduce it to any desired thickness and also give it a glazed surface. The cylinders of the calendar are also heated. The rubber is now quite ready to be moulded into one or other of the various kinds of rubber goods.

Among the numerous moulds we were shown those for rubber soles, rubber heels and matting.

The rubber, cut to the shape of the mould is placed in it and vulcanized in hydraulic vulcanizing presses for a certain length of time.

Vacuum Brakes for Railways, solid tyres for motor buses, cycle tyres, solid tyres for carriages and rickshaws, and bottle washers are some of the articles we saw being made at the time of our visit.

Another very interesting process was the coating of Canvas with rubber solution. This is done on a spreading machine, the canvas being fed in at one end, and the solution painted on one surface. The canvas then travels over a row of heated metal chambers, the heat evaporating the benzine in the solution and the rubber is firmly desposited on the canvas. Rubber solution is made by cutting the rubber as it comes from the calendars into small pieces and stirring it in a mixture of benzine and other chemicals.

Solid tyres for busses and lorries are built up on a steel rim by first coating the rim with rubber solution and then laying on several layers of rubber of the width of the rim one over the other The edges are then trimmed and the whole rim is put into a mould and vulcanized in a hydraulic vulcanizing press.

A separate department of the works undertakes the retreading and repairing of Motor Car outer covers. The work is very thoroughly done and some very badly damaged covers were being taken in hand while we were there.

Solid tyres for carriages and rickshaws are made on a machine into which the rubber is fed at the top and a spiral screw forces the rubber through the mould. The tyre comes through in one length and is generally made 50 feet long, several lengths are vulcanized at one operation and afterwards the ends are joined together by vulcanization.

We also saw some very hard rubber sheets (ebonite) for the electrical trade.

The Singapore Works are very busy being hardly able to keep up with the demand for the goods they manufacture and are already extending their plant. The Company certainly deserves great credit for their enterprise and as pioneers in the Industry will we feel sure build up a large trade.

The Company issues a most handsomely got up catalogue in three parts, which will interest everyone, and will be sent by them free on application.

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Special Diploma Exhibition Singapore 1910.

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The Singapore Chamber of Commerce Rubber Association held its

Fifty-Third Auction on the 17th September 1912.

Offered for sale—

234 cases Pcls. 236.46 or 31,528 lbs.

Sold—

211 cases Pcls. 213.30 or 28,440 lbs.

Prices Realised :—	$	$
Sheet Smoked	226 to 249	
do. Unsmoked	227 to 243	
Crepe No. 1	236 to 244	
do. „ 2	223 to 232	
do. „ 3	205 to 217	
do. „ 4	150 to 199	
Scrap Virgin	180 to 211	
„ Untreated	150 to 176	

Fifty-Fourth Auction, on the 24th Septembbr 1912.

Offered for sale—

254 cases, Pcls. 236.17 or 31,489 lbs.

Sold—

216 cases, Pcls. 202.20 or 26,960 lbs.

Prices realised :—	$	$
Sheet Smoked	224 to 241	
do. Unsmoked	218 to 238	
Crepe No. 1	231 to 241	
do. „ 2	216 to 224	
do. „ 3	200 to 212	
do. „ 4	169 to 194	
Scrap Virgin	171 to 196	
„ Untreated	140 to 175	

All about Rubber Diseases and Tapping Effects.

THE PHYSIOLOGY AND DISEASES OF HEVEA BRASILIENSIS

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Mycologist to the Government of Ceylon.

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A veritable enquire within as far as rubber is concerned. - - - *Grenier's Rubber News*

Such a book did not previously exist and one must be grateful to the Author for its publication. - - - - - - - - *Gummi Zeitung.*

A most valuable addition to the literature on rubber. - - - *Planters' Association of Ceylon.*

A remarkable work. - - - - - - - *Journal d'Agriculture Tropicale.*

Highly recommended also by *The Times (London), India Rubber Journal, Bulletin de l'Association des Planters de Caoutchouc, Der Tropenpflanser, United Empire, Bulletin of the Imperial Institute, The Planters' Chronicle. Agricultural News, Revue des Questions Scientifiques, etc.*

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Kandasami Totum.
Kandy Totum.
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Karambu Totum.
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Kelavan Totum.
Kirimitty.
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Kumari Totum.
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Kunniappen Totum.
Kurrakal Totum.
Kurunduwatte Totum.
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Letchemie Totum.
Losa Totum.
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Marie Totum.
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Mason Totum.
Mattagolly.
May Mully.
Minatchi Totum.
Money Totum.
Mokka Totum.
Mudaku Totum.
Morley Totum.
Mosal Totum.
Mousa Totum.
Mulingie Totum.
Mumbi Totum.
Muniandi Totum.
Mutha Totum.
Muttu Mully.
Nadoo Totum.
Nagawattie.
Narangolly.
Narayanan Totum.
Nedum Totum.
Nilla Mully.
Nona Totum.
Nallatani Totum.
Oddie Mully.
Ommany Mully.
Pagalawatte.
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Perambu Totum.
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Poila Totum.
Poo Mully.
Queena Totum.
Rajah Totum.
Ramasamy Totum.
Rance Totum.
Rappane.
Rasawatte
Rosa Mully.
Sacrawatte.
Sami Mully.
Sangali Totum.
Sappoo Totum.
Seemy Totum.
Seeni Mully
Sellagama.
Silva Kandy,
Singaravatte.
Sinnakannick Totum.
Sellan Kandy.
Suria Kandy.
Tamaravelly.
Tamby Rajah Totum.
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RUBBER CROP RETURNS.

We are much indebted to the management of the following estates for having so readily responded to our request for particulars. May we remind those who may have overlooked to send us the figures to do so in time for our next issue :—

Name of Estate.	No. of lbs. August.	Total lbs. to date.
Allagar ...	8,000	52,050
Alor Gajah ...	4,160	29,005
Anglo-Malay ...	74,161	507,040
Ayer Kuning (F.M.S.)	4,322	25,467
Ayer Kunning R.E.L.	2,100	14,386
Ayer Molek ...	6,636	57,178
Ayer Panas ...	11,300	57,420
Ayer Tawah ...	3,840	16,553
Ayer Hitam ...	2,071	8,484
Batu Village ...	1,985	1,985
Batu Anam ...	566	566
Bagan Serai ...	8,150	45,284
Balgownie ...	12,700	66,300
Bandar ...	1,184	7,149
Banteng ...	8,751	29,169
Batak Rabit ...	7,587	67,203
Batang Malaka ...	3,700	17,032
Batu Caves ...	32,323	224,667
Batu Matang ...	4,183	8,872
Bakap ...	11,146	22,216
Bekoh ...	100	100
Bernam-Perak ...	4,891	30,272
Beverlac ...	15,724	88,319
Bidor ...	15,500	64,384
Bikam ...	12,515	91,307
Blackwater ...	10,777	56,089
Bradwall ...	7,908	48,001
Braunston ...	8,980	61,036
Broome ...	6,068	23,512
Bruas-Perak ...	801	5,164
Bukit Cheraka ...	18,072	101,775
Bukit Cloh ...	11,907	23,485
Bukit Ijok ...	3,682	22,479
Bukit-Jelutong ...	2,332	6,745
Bukit Kajang ...	20,373	43,597
Bukit Katil ...	3,608	12,597
Bukit Lintang ...	16,000	31,250
Bukit Panjong ...	11,574	66,879
Bukit Rajah ...	52,637	197,782
Bute Pl. ...	730	730
Carey United ...	13,500	128,603
Castlefield ...	14,898	29,520
Changkat Salak. ...	6,744	32,012
Chemor United ...	3,353	17,247
Cheng ...	7,000	7,000
Chersonese ...	25,636	189,699
Cheviot ...	10,114	57,129
Chimpul ...	1,385	6,299
Cicely	22,709	97,277
Cluny	7,068	40,596
Cons ; Malay ...	42,539	269,523
Chembong Malay	2,200	4,170
Damansara ...	50,632	335,066

Name of Estate.	No. of lbs. August.	Total lbs. to date.
Dennistown ...	12,675	89,182
Dominion ...	10,522	61,894
Edinburgh ...	16,000	111,000
Eow Seng ...	4,060	27,006
Escot	3,042	19,097
F.M.S., R. Co. ...	89,000	242,250
Fed Sel ...	27,336	115,433
Galang Besar ...	21,120	40,220
Gapis ...	14,440	97,940
Gan Kee ...	1,700	3,000
Garing ...	1,830	10,245
Gedong ...	5,426	35,088
Glenshiel ...	16,120	99,688
Glenealy ...	2,773	19,918
Golconda ...	22,116	161,666
Golden Hope ...	13,718	86,283
Gula-Kalampong ...	39,500	275,900
Harpenden ...	31,150	201,424
Hayoep R. E. Ltd.	5,194	27,926
Heawood ...	2,730	18,550
Hevea (Johore) ...	4,767	8,573
Hidden Streams ...	1,917	8,604
Highlands & Lowlands	87,587	522,799
Holmwood ...	3,007	16,228
Inch Kenneth ...	21,630	67,630
Indo-Malay ...	2,761	18,522
Jeram	9,036	31,030
Jong-Landor ...	9,098	17,070
Jugra ...	23,376	106,001
Jugra Land ...	10,979	35,015
Kajang ...	2,520	15,200
Kamuning ...	24,693	47,838
Kampong Kuantan.	10,674	62,034
Kapar-Para ...	46,070	325,000
Kati	1,000	3,757
Kedah ...	7,400	20,895
Kempas ...	3,800	7,400
Kempsey ...	11,572	70,488
Kepong ...	14,000	89,500
Killinghall ...	1,616	3,497
Kinta Kellas ...	7,500	33,350
Klabang ...	4,750	33,746
Klanang ...	20,300	143,190
Kombok ...	6,897	41,252
Krian R. P. ...	6,920	45,919
Krubong ...	2,204	15,461
Kuala Lumpur ...	82,000	244,450
Kuala Selangor ...	28,801	180,310
Kuala Kubu ...	3,475	6,103
Kukub ...	3,817	29,081
Kurau ...	12,300	72,226
Labu	29,025	224,537
Lanadron ...	47,374	344,649

Name of Estate.	No. of lbs. August.	Total lbs. to date.
Langat River ...	9,512	60,658
Langkon N. B. ...	2,483	5,315
Lapan Utan ...	4,425	22,371
Ledbury ...	25,967	178,150
Lendu ...	1,577	6,503
Linggi ...	95,000	678,159
London Asiatic ...	67,102	403,948
Lower-(Perak) ...	2,200	13,591
Lowin ...	2,514	15,437
Lumut ...	18,255	117,191
Madingley ...	2,660	10,378
Majedie ...	1,241	2,823
Malacca R. P. ...	190,000	1,200,000
Malaka Pinda ...	8,897	67,876
Malakoff ...	13,440	80,770
Merlimau ...	14,955	80,345
Merton ...	4,685	28,152
Morib Pl. ...	1,650	3,255
Mount Austin ...	18,800	83,300
Narborough ...	3,464	6,484
New Crocodile ...	6,787	35,644
New Serandah ...	6,257	35,897
North Hummock ...	17,857	32,303
Padang Java ...	8,900	34,923
Pajam Ltd. ...	15,250	139,750
Pantai	3,500	28,100
Pataling ...	37,223	278,062
Pegoh	21,951	199,855
Penang S.E. Ltd ...	49,544	311,639
Pendamaran ...	18,150	116,846
Peng Kalan Durian	5,766	11,717
Permas ...	3,811	7,436
Permata ...	1,800	15,295
Perak R.P. Ltd. ...	27,014	122,325
Pinji	8,600	66,489
Port Dickson-Lukut	7,780	34,363
Punggor ...	2,713	10,673
Radella ...	6,000	39,210
Rantau Panjang ...	10,878	62,684
Ratanui ...	9,696	74,357
Riverside ...	19,426	101,854
Ribu ...	10,338	62,308
Rubana ...	36,650	134,150
Rembia ...	4,926	42,739
R E of Johore ...	10,942	49,525
Rubber E. of Krian	13,446	77,010
R. C. of Malay ...	4,892	26,189
Sapong ...	9,300	61,827
Seaport ...	16,063	29,177
Sandycroft ...	9,249	69,181
Seafield ...	42,067	292,067
Selaba ...	30,791	192,582
Shelford ...	14,500	106,200
Straits Rubber ...	141,350	918,137
Strait Sett. (Bertam).	23,000	103,380
Strathmore ...	2,000	8,113
Semambu ...	2,326	2,326
Selangor ...	45,485	345,321
Senawang ...	19,681	118,996
Sendayan ...	9,881	67,329
Selangor United ...	4,144	17,504
Seremban ...	41,419	264,139
Shalimar ...	4,435	23,909
Singapore Para ...	19,015	38,609
Sua Manggis ...	2,157	12,438
Sungei Bagan ...	1,100	1,100
Sungei Bahru ...	2,671	5,271
Sungei Batu ...	2,900	64,283
Sungei Buaya ...	7,603	15,863
Sungei Choh ...	17,000	104,152
Sungei Kapar ...	37,100	288,800
Sungei Krian ...	5,895	35,663
Sungei Kruit ...	12,018	69,784
Sungei Liang ...	2,982	5,705
Sungei Matang ...	989	989
Sungei Rambai ...	7,611	53,732
Seletar ...		
Sungala ...	1,203	1,203
Sungei Salak ...	23,500	140,098
Sungei Serdang ...	7,227	70,454
Sungei Way ...	28,542	162,512
Sungkai Chumor ...	22,300	42,600
Tali Ayer ...	26,143	87,526
Tanjong Malim ...	18,200	18,200
Tanah Merah ...	276	276
Tandjong Bringin.	5,046	37,376
Tangkah ...	7,074	47,527
Tebrau ...	15,027	30,689
Tebong ...		
Tenom (Borneo) ...	7,820	39,008
Third Mile ...	6,900	42,238
Tremelbye ...	27,250	53,350
Trolak	6,286	41,941
Ulu Rantau ...	17,173	127,410
United Malacca ...	5,000	18,000
United Betong ...	5,136	25,359
United Temiang ...	6,708	6,708
Val d'or ...	2,928	20,491
Vallambrosa R. Co.	44,000	201,945
Yam Seng ...	10,114	98,566

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Points for Planters and Investors.

(By Mid-East.)

(VI. Seafield.)

Seafield is one of the fine Selangor properties of which Mr. Rutherford is the Chairman. We described it in the 1911 Rubber Annual as the pick perhaps of the well known Batu Tiga bunch. The company dates back from 1907, when the present property comprising a total area of 2,845 acres was purchased for £64,000. The planting history is as follows. The girth measurements at 3 feet from the ground on 31st December 1910 are also given. They are interesting as showing the development of a large number of trees which were originally planted 154 to the acre.

Year. Planted.	Acreage.	Girths at 3 feet from the ground, 21st December 1910.					Total trees.
		Under 9″.	9″ to 12″.	12″ to 15″.	15″ to 18″.	18″ & over.	
1904	213	4,371	2,152	1,793	1,602	37,366	47,284
1905	473	5,387	5,367	7,741	8,780	57,455	84,730
1906	523	8,147	6,848	14,711	15,580	23,414	68,700
1907	298	3,171	9,741	14,710	10,179	2,840	40,641
1908	535	82,456					82,456
1909	23	4,926					4,926
1910	149	21,971					21,971
Total ...	2,214	130,429	24,108	38,955	36,141	121,075	350,708

What the growth on Seafield is like may be realised from the fact that the average yield last year from approximately 1,384, acres was equivalent to 223 lbs., per acre, while 255 acres of seven year old rubber gave the magnificent yield of 460 lbs., per acre

The progress of the Estate

will be seen from the following figures :—

Year.	Estimate.	Output.	Average price realized for rubber.	Dividends.
	lbs.	lbs.	per lb.	
1909	30,000	43,746	8*s.* 2*d.*	15 %
1910	100,000	201,405	6*s.* 11¼*d.*	40 „
1911	300,000	308,461	5*s.* 1*d.*	45 „
1912	450,000	292,067 (8 months.)		

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MILKMAID BRAND is the guarantee of purity.



Full Cream Fresh Milk
STERILIZED.

Not condensed, No preservatives

NO BACTERIA · NO TYPHOID.

The condition of the estate

Is excellent. Practically the whole of the decayed timber has been removed. The estate is virtually immune from fomes. The thinning out of the older and closely planted trees has been resumed and the letting in of more air and light should powerfully stimulate the growth of the remaining trees and amply compensate for the temporary reduction on outputs. The only weak point in Seafield has been the health factor. And the management is to be congratulated on its enterprise in going to the expense of introducing an extensive and costly system of subsoil drainage to dry up the breeding places of the mosquitos responsible for the constant former ill health of the staff. Last year, owing to the lack of Indian labourers, Chinese had to be employed. With the improvement in health conditions and the gradual substitution of Tamil labour for Chinese, a considerable reduction in the cost of labour should ensue.

Planting Points.

The cost of weeding last year was only 40 dollar cents per acre per month. Bark renewal is extremely good, care being taken that the thin tissue of yellow bark above the cambium is carefully preserved. Four years is the period allowed for renewal. High tapping above 4½ feet will be unnecessary, and this will be reduced in due course to 3 feet. The cost of tapping by Chinese expert tappers was 33 cents per lb, against 12 cents by trained Tamils.

1912 Prospects.

The prospects for 1912 are extremely bright. The rubber usually fetches the top price at the Auction Sales. The average price obtained last year of 5*s.* 1*d.* was among the highest realised by companies who had not yet entered into forward contracts. Not a weed is to be seen anywhere. There are no troubles from pests. The new coolie lines are among the finest in the F.M.S. Despite all the adverse factors last year, the amount distributed in dividends was equivalent to 2*s.* 9*d.* per lb., of rubber. The official estimate may be considerably exceeded. The following figures show how outputs are contrasting with last year :—

	1911.	1912.
	lbs.	lbs.
January	22,749	28,542
February	20,600	26,566
March	17,602	35,022
April	22,251	34,950
May	18,000	39,458
June	20,000	40,224
July	25,460	44,467

Let us assume an output of 480,000 for 1912. The following shows the dividend possibilities :—

Crop. lbs.	Dividend distribution per lb.	Total. lb.	Dividend earning capacity.
480,000	3/-	79,000	70%

Our opinion.

We strongly advised the shares at 4¼. The shares have steadily risen since. There is no reason why the shares should not steadily advance to £7, at which price the yield will be 10%; and in the event of the raw material continuing in the neighbourhood of 5/- per lb, and a strong active share market developing, the boom figures of £10 may be again reached. Seafields are a sound investment with great possibilites.

SAGGA.

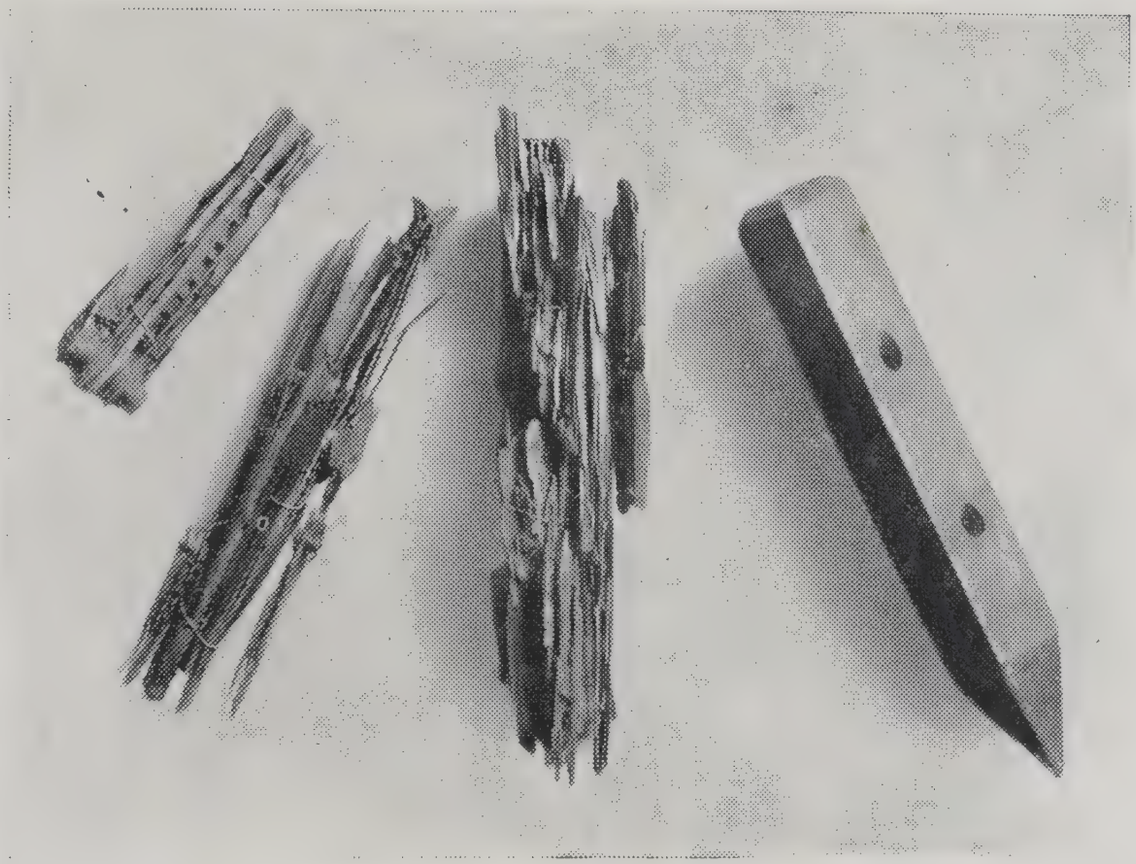
The financial year of the Sagga Rubber Co., Ltd. closed on 31st July last, and we find that against an estimated crop of 221,000 lbs. for the year there was harvested only 192,310 lbs. or a shortage of 28,690 lbs. Last year's crop totalled 138,254 lbs. and it was expected that with a larger area being brought under the knife during the year just ended the output would have justified the estimate. But we presume that the 400 acres planted in 1906-7 were still lightly tapped as was done last year, and accounts for the estimate not being reached. Even with the deficiency above mentioned, Sagga will undoubtedly maintain her last year's distribution, if she does not exceed it. We should not be surprised to hear of a total distribution for the year of 90%. The property is in the pink of condition, the management of the Company is in very good hands, it is well financed, and the estate is in charge of a first-class planter. With all these advantages in its favour it is not surprising that Sagga ranks among the leading companies in Malaya. The total area under rubber is 1507 acres, planted as follows :—

1904- 5	196 acres
1905- 6	300 ,,
1906- 7	400 ,,
1909-10	300 ,,
1910-11	311 ,,

The shares are unquestionably a good purchase up to £10.

SOLIGNUM

WOOD PRESERVATIVE and WHITE ANT DESTROYER.



Treated with another preservative and paint.
Pegs taken up after three months.

Treated with Brown Solignum.
Peg taken up after 13 months.

KHARTOUM, 25-4-07.

The peg on the right was treated with Solignum and buried in the ground at Khartoum for 13 months. The others are the remains of pegs treated with paint and with another timber preservative and buried close to the "Solignumed" peg after three months' exposure. Five months later other "Solignumed" pegs are in same condition as that shown in the photograph.

A. L. BUTLER, Superintendent of Game Preservation, Soudan Government.

Sole Agents. **GUTHRIE & Co., Ltd.**

STOCKS AT KUALA LUMPUR, KLANG, PORT SWETTENHAM,

SINGAPORE AND PENANG.

SPECIAL LONDON LETTER.

RUBBER REDIVIVUS.

The shares of the new producers eagerly sought.

THEIR POSITION & PROSPECTS RECONSIDERED.

Revival without the speculating element.

THE TRUST COMPANIES REAPING A HARVEST.

Are Planters salaries too high ?

(*From our own Correspondent.*)

London, (Eng.) Friday, September 6th, 1912.

Although, as I write, matters are not displaying their best face, Rubber and Rubber plantation interests throughout the period since my last letter was dispatched, have maintained what the Yankees would call a very "Bully" state. The position of the commodity itself has remained as healthy as could be wished, and share market values have strengthened rapidly. A curious characteristic in the latter respect is that the fancy of the public has been more directed toward the shares of the younger producing companies, than to the old established market favourites. This itself is a distinct indication of the careful way in which the investor in these later days has learned to discriminate. He is not out buying a "pig in a poke" as in the 1910 Rubber boom. No, he is making careful study of the merits of enterprises that have hitherto been neglected; enterprises that two or three years ago were only prospects, but which now have commenced to produce, or will very soon reach that happy stage. Therefore, brokers in Mincing Lane and the Stock Exchange are being inundated with enquiries, and as they have not kept themselves so well informed upon Rubber matters, as they should, there is much searching amongst Manuals and other available records.

It will be recalled that previously, so many people were loath to place their money into plantation enterprises which had not reached maturity, owing to the once common belief that Rubber would steadily fall in value; hence reducing the margin of profits by the time that production commenced. But that steady decline in the value of Rubber has not come to pass, and it is beginning to appear as though the East will still have to double or perhaps treble its outturn before cheaper Rubber becomes a *fait accompli*. And, be it said, cheaper rubber would not be detrimental to the industry, as the cheaper it becomes the more rapidly will the demand grow. Everybody is aware that Rubber is badly wanted for many purposes which its present high cost makes prohibitive, and therefore an inferior alternative has perforce to be applied.

This revival of interest in the industry was long overdue. Everybody recognises that now, Tis a pity for their own sakes they did not do so earlier, for the people who are in the best position to judge of the correct state of the trade should have known well enough that there was nothing rotten about it. It is important that I should say that the present revival is mainly the result of investment buying as distinct from any particular speculative following. The 1910 boom was mainly engendered by the "get rich quick" and "get out quick" fraternity. It was the "get out quicks" that broke the back of the big Boom as they would break the present revival if allowed the opportunity. I am happy therefore in being able to report the absence of any "blazing" market, and also a check to the pace of things just at the moment of writing. While values were steadily advancing day by day, without setback, the gambling element was sure to be encouraged into tempting fortune's wheel. The first sign of hesitation, however, made the little herd of speculators who had been already tempted, very uneasy, and a run to snatch profits ensued. Naturally this selling has tended to take some of the vigour out of the market. In the long run, however, it will be all for the best.

Already now values have been established on a materially higher plane and I do not expect them to appreciably slip back again, for there is no ignoring the fact that the market has been relieved of a very considerable number of shares with which it has been congested for a long while past. This has put the trust companies "in funds," for the lack of which they have not been able to move so rapidly as they might have done in giving effect to the development of many of their interests in the East. It is common knowledge here that the urgent advice of many plantation managers in connection with estate improvements has had to be shelved solely on account of financial considerations, which are now changing for the better, and it may be suggested to your readers that if they have derelict plans or schemes to place before directors at home, the time is now ripe for presenting them.

While discussing "personal" I might just mention that there is a tendency here to agitate on the question of planters salaries, and I have seen some nasty correspondence forwarded to the directors of one big company, attacking what are described as the high salaries paid to their planters. Your readers will know best how to regard such criticism, but for myself I must say that this would appear to me as coming at a particularly untimely moment, when matters associated with the industry are *color de rose*. I can quite sympathise with the grumbling shareholder in bad times, but in good–well that is another matter. As some of your readers will no doubt comment: "come out and sample life on a tropical plantation".

Monthly Shipments of Ceylon Black Tea to all Ports in 1911-1912.

(Compiled from Chamber of Commerce Circular.)

	United Kingdom.		Russia.		Continent of Europe.		Australia.	
	1912. lb.	1912. lb.	1911. lb.	1912. lb.	1911. lb.	1912. lb.	1911 lb.	1912. lb.
January ..	10200092	8565720	1803414	1337707	107417	157867	1808694	2071805
February	8171534	6794491	1162560	746891	130693	128136	1958365	2110614
March ...	8710152	8979416	2066220	1314321	193612	290462	1519228	1441426
April ...	9101043	10143806	1155892	956215	149054	226270	1548385	2365471
May ..	10938674	12584971	2325907	689057	198647	289914	1589447	2631376
June ...	12137561	13013643	1726344	722018	244874	316518	2552692	2758256
July ..	8374202	13093079	1045330	1491816	127623	280821	3011102	1876796
August ...	8198878		1472523		245127		1867085	
September	7354826		891077		125950		1728841	
October ..	8281881		1425247		268269		1688575	
November	10633869		802618		321311		1392638	
December	9050126		483244		270990		1550856	
Total ..	111.152,838		16,360,386		2,383,567		22,215,908	

	America.		China.		All Other Ports.		Total.	
	1911. lb.	1912. lb.	1911. lb.	1912. lb.	1911. lb.	1912 lb.	1911. lb.	1912. lb.
January ..	781824	1243616	896674	418160	254113	363524	15852238	14158399
February ..	916088	1994848	576417	491089	336471	404760	13252978	12670829
March ...	1355537	881888	616765	399081	247447	324822	14703961	13630916
April ..	1201224	1162429	528092	598686	324710	441540	14008400	15894417
May ..	902810	1946246	509232	472442	459286	473086	16924003	19087092
June ..	1665753	1777023	816929	531541	522950	579449	19667102	19698448
July ..	2271886	1217247	392469	810522	486526	501201	15709138	19271482
August ...	1394369		426379		596521		14200832	
September ...	1496274		381823		384007		12362798	
October ...	1081721		233329		396292		13375314	
November ...	1462275		203860		418734		152353 5	
December ...	1598230		136739		342115		13432300	
Total ...	16,128,841		5,718,708		4,769,172		178,729,419	

Monthly Shipments of Ceylon Green Tea to all Ports in 1911—1912.

	United Kingdom.		Russia.		Continent of Europe.		Australia.	
	1911. lb.	1912. lb.	1911. lb.	1912. lb.	1911 lb.	1912. lb.	1911 lb.	1912. lb.
January ..	131871	165287	243476	216000	...	...	...	...
February	110029	200693	393593	210818	...	..	...	...
March ..	193712	159265	338223	462095	...	...	180	...
April ..	80179	169079	156084	151632	...	..	63	..
May ..	182711	177314	422594	279384	..	2900	...	...
June ...	129735	135902	377454	260688	..	...	...	...
July ...	84550	77936	359870	252293	...	7255	...	75
August ...	108825		441071		...		...	
September	158761		360880		...		210	
October ...	190631		434796		...		...	
November	255847		389837		...		..	
December	305042		205425		...		...	
Total ..	1,931,839		4,123,303				453	

	America.		China.		All Other Port.		Total.	
	1911. lb.	1912. lb.	1911. lb.	1912. lb.	1911. lb.	1912. lb.	1911. lb.	1912. lb.
January ...	165437	245175	...	...	..	..	540730	626426
February ..	197338	519379	...	..	...	600	700960	932000
March ..	298920	353963	..	..	...	7835	831130	983158
April ..	305718	276953	...	...	..	..	542044	597664
May ...	123090	340894	...	...	300	6000	728695	806492
June ...	165744	367881		...	50	1000	672983	765471
July ...	247739	133882	1100	...	...	4028	693259	475469
August ...	250310		..		900		801106	
September ...	236331		...		3360		758506	
October ...	229408		..		...		858195	
November ...	292536		...				938220	
December ...	369276		..		..		879743	
Total ..	2,881,847		1,100		7,029		8,945.571	

It is impossible to get the figures for the last month in time for publication but see page xxxiv for certain information.

EXPORT DISTRIBUTION YEARS 1912 AND 1911.

COUNTRIES.	Black Tea. 1912. lbs.	Black Tea. 1911. lbs.	Green Tea. 1912 lbs.	Green Tea. 1911 lbs.	Rubber. 1912. lbs.	Rubber. 1911. lbs.	Cocoa. 1912. cwts.	Cocoa. 1911. cwts.	Cardamoms. 1912. lbs.	Cinnamon. Quills. 1912 lbs.	Cinnamon. Chips. 1912 lbs.	Coconut Oil. 1912. cwts.	Coconut Oil. 1911. cwts.	Desiccated Coconuts. 1912 lbs.	Coconuts. 1912 No.	Plumbago. 1912. cwts.	Plumbago. 1911. cwts.
To United Kingdom ..	74272401	68823817	1125007	917933	3879866	1646880	28967	32707	110137	129104	307438	79488	130934	6614627	4522380	57844	61581
,, Austria ..	223837	110862	..	..	27577	255	800	207		1500	64400	4238	6027	464230	90300	..	..
,, Belgium ..	39272	35211	..	..	697682	313268	924	391	2780	12000	33600	97	9656	718195	146735	40931	35693
,, France ..	538996	473818	..	..	1915	117	396	2824	5047	16699	91280	..	..	163288	590	2096	1780
,, Germany ..	523982	349059	..	..	101075	16969	4560	7540	61178	519775	486942	1716	10144	3890272	918397	101566	91787
,, Holland ..	24721	27299	..	..	2282	100	100	729	347	20476	193424	827	1723	599520	341800	297	226
,, Denmark ..	18333	14031	..	..	5885	3597	..	..	3480	76561	80177	598	851	13650	7500	..	106
,, Italy ..	27487	37705	..	..	..	..	..	..	..	..	..	..	..	..	57095	..	2
,, Russia ..	7258125	11593454	1832910	2474704	..	..	203	216	..	339757	63280	..	..	286200	27255	..	76
,, Spain ..	19048	15115	..	..	..	..	..	..	5978	..	..	12103	5799	16900	..	..	207
,, Norway and Sweden ..	104249	62774	..	..	39	..	50	..	3983	1005	..	219	175	..	..	514	..
,, Turkey ..	110051	105293	22618	..	..	..	..	..	..	..	..	..	..	953310	2600	..	..
,, Australia ..	15880935	13987912	675	243	116159	24374	1713	1576	1221	5500	70008	61600	..	2850326	..	3392	3034
,, America ..	10999960	9095972	2383578	1503956	106141	1088373	3852	3182	21670	590791	110208	..	70693	..	397918	181410	118339
,, Africa ..	1651882	1162788	1000	50	..	..	150	100	1221	2345	..	40	2668	116158	..	..	..
,, India ..	1185266	1067566	6000	395	100	85	2	5	29443	..	3014	677	1148	..	4365	452	508
,, Straits ..	333145	300771	..	..	..	..	1439	1490	2918	..	..	..	..	..	..	23	44
,, China ..	4052539	4387028	..	1100	..	..	6407	3422	..	..	..	..	161	520	..	24	24
,, Japan ..	26122	29449	..	..	18509	38985	..	4	..	..	..	40	..	..	..	2648	408
,, Mauritius ..	54051	77181	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
,, Malta ..	175138	102610	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Total Exports from 1st Jan. to 19th August, 1912.	117318910	111859715	5371788	4898411	6957230	3128993	49568	54393	248182	1715513	1503771	161633	239979	16642716	7016936	391632	313813

COLOMBO PRICE CURRENT

(Furnished by the Chamber of Commerce.)

EXPORTS.

PRICES RULING SINCE LAST REPORT.

Colombo, Monday, August 19th, 1912.

		R. c.	R. c.
CARDAMOMS:—			
All round parcel, well bleached	per lb..	2 40	to 2 55
Do medium	do ..	2 30	to 2 45
Special assortment, 0 and 1 only	do ...	2 55	to 2 65
Seeds	do ..	2 25	to 2 50
Green	do ...	1 75	to 2 00
		cts.	cts.
CINCHONA BARK:—			
Per unit of Sulphate of Quinine		04	to 05
CINNAMON:—[At Buyer's Stores,] Ordinary assortment (in bales of 100 lb. nett)	per lb.	—	to 74
No. 1	do ..	—	to 77
No. 2	do ..	70	to 75
No. 3	do ..	68	to 73
No. 4	do ..	—	to 71
CINNAMON CHIPS:—[At Buyer's Stores,] (in bags of 56 lb nett)	per candy of 560 lb.	... ..	to 52 00
COCOA:—[At Buyer's Stores,]			
Estate Finest ...	per cwt..	45 50	to 46 00
Do Medium ..	do ...	42 00	to 43 00
Do Common (Black) ...	do ..	31 00	to 32 00
Native ..	do ...	...	... ...
COCONUTS:— (husked) [At Buyer's Stores.]			
Selected ..	per thousand..	... ...	to 77 00
Ordinary	do ..	. ...	to 67 00
Small	do ..	... ...	to 55 00
COCONUT (Desiccated). Granulated goods.			
Coarse. Medium. Fine		cts.	cts.
Assortment 10% 40% 50%	per lb...	21	to 21½
COCONUT OIL:—		R. c	R. c.
Coconut Oil In ordinary packages, f. o. b.	per ton .	515 00	to 520 00
CITRONELLA OIL:—(ex-seller's stores with-packages)	per lb.	1 07	1 08
COTTON SEED ...	per cwt..	—	— —
COPRA:—		R. c.	R. c.
Calpentyn ...	per candy of 560 lb..	82 50	to 83 00
Estate ..	do ...	82 50	to 83 00
Ordinary Quality [M'vila]	do ...	81 75	to 82 75
Cart ...	do ...	— —	to — —
EBONY.—			
Sound, ...	per ton at Govt. depot...	—	—
Inferior	...	—	—
FIBRES:—At Buyer's Stores.			
Coconut Bristle No. 1 ...	per cwt..	11 50	to 13 00
Do do 2 ..	do ...	10 25	to 10 75
Coconut Mattress do 1 ..	do ...	2 70	to 3 50
Do do 2 ...	do ..		
Coir Yarn, Kogalla do 1 to 6	do ..	—	—
Do Colombo do 1 to 6	do ...	—	—
Kitool all sizes ..	do ...	—	—
Palmyra ..	do ..	—	—
RUBBER PARA—Biscuit & or Sheet No. 1	per lb...	3 00	to 3 20
Good Scrap ..	do ..	2 35	to 2 55
Scrap No. 2 ..	do ..	1 75	to 2 20
Crepe No. 1 ..	do ..	3 20	to 3 27½
,, ,, 2 ..	do ..	3 10	to 3 17½
,, ,, 3 ..	do ..	2 95	to 3 10
,, ,, 4 ..	do ...	2 40	to 2 80
Dark Sticky Crepe ...	do ..	...	to ...
PLUMBAGO:—		R. c.	R. c.
Large lumps ...	per ton..	200 00	to 575 00
Ordinary lumps ..	do ...	175 00	to 575 00
Chips	do ...	120 00	to 375 00
Dust	do ..	50 00	to 240 00
Do Flying ...	do ..	40 00	to 150 00
SATINWOOD:—			
Do (Sound) ..	per cubic ft..	—	—
Do (Inferior) ...	do ...	—	—
Do (Flowered) ...	do ..	—	—

TEA:—	High Grown Average, per lb. cts	Medium Average, per lb. cts.	Low Grown Average per lb. cts.
Broken Pekoe and Broken	66	53	42
Orange Pekoe ...	59	52	47
Orange Pekoe ..	53	45	38
Pekoe	38	39	37
Pekoe Souchong ...	51	41	37
Pekoe Fannings ..	42	40	31
Broken mixed—dust, &c...			

CEYLON TEA: MONTHLY SHIPMENTS TO UNITED KINGDOM AND ESTIMATE.

Estimate for	July	1912—11 to 11½ mill. lb.
Total Shipments	do	1912—13,250,000 lb.
do	do do	1911— 8,374,202 lb.
do	do do	1910—10,853,272 lb.
ESTIMATE FOR AUG.		1912— 8½ to 9 mill. lb.

SHARE LIST.

ISSUED BY THE

COLOMBO BROKERS' ASSOCIATION.

Company	Paid p. sh. Rs.	Buyers. Rs.	Sellers. Rs	Transaction. Rs.
CEYLON AND INDIAN COMPANIES.				
Agra Ouvah Estates Co., Ltd.	10	25	27	—
Avington Tea & Rub. Co. Ltd.	10	9	9½	—
Castlereagh Tea Co. Ltd.	100	145	150	—
Ceylon Provincial Est. Co., Ltd.	500	—	—	—
Ceylon Rubber Co.	10	57½	60	—
Ceylon Coconut Co.	100	105	110	—
Chilaw Coconut Co., Ltd.	100	—	100	—
Do Debentures	100	—	—	—
Clunes Tea Co. Ltd.	100	172½	178	—
Clyde Tea Estates Co. Ltd.	10	95	100	—
Cochin Rubber Co.	15	25	26½	—
Doomoo Tea Co., of Ceylon, Ltd.	100	—	135	—
Dorset Rubber Estate Co., Ltd.	10	12½	—	—
Eila Tea Co. of Ceylon Ltd.	100	60	—	—
Estates of Uva	10	—	16½	—
Frocester Estate Rubber Co.	100	—	500	—
Gallawatte (Ceylon) Rubber Co.	100	475	500	—
Glasgow Estate Co., Ltd.	10	35	37½	36
Gonagama Rubber Co. Ltd.	100	—	185	—
Great Western Tea Co., Ltd.	500	850	—	—
Hanwella Tea & Rubber Co.	50	110	120	—
Hatbawe Rubber Co. Ltd.	10	11	11½	11
High Forests Estates Co., Ltd,	10	—	22½	—
Honiton Rubber Co. Ltd.	10	11	11¾	—
Horrekelly Estates Co., Ltd.	100	225	—	—
Horawala (Kalutara) Rub. Co.	10	—	47½	—
Hunuwella (Pelmadulla) Rub.Co.	10	14½	—	—
Kalutara Rubber Co.	100	750	—	—
Kalutara Tea Estates Co.	10	55	57½	56
Kanapediwatte Tea Co.	100	—	—	—
Kandyan Hills Tea Co.	100	—	140	—
Kelani Tea Gardens Co.	100	—	—	—
Kelani Valley Rub. Co, Ltd.	50	—	—	—
Kirklees Estate Co., Ltd.	100	—	310	—
Knavesmire Tea Co.	100	—	190	—
Kudaganga Rubber Co. Ltd.	100	300	305	—
Lanka Rubber Co.	100	675	700	—
Lansdowne Rubber Co.	50	—	85	—
Lunugala Tea & Rubber Co.	100	—	140	—
Macaldeniya Tea & Rubber Co.	50	—	—	—
Maha Uva Estates Co., Ltd,	10	23	—	—
Mahagama Rubber Co.	50	60	—	—
Mentenne Rubber Co.	10	9½	10	—
Mirishena (Kalutara) Rub. Co.	50	—	800	—
Mocha Tea Co., of Ceylon Ltd.	500	1500	1700	—
Monaragala Rubber Co.	100	—	215	—
Nahavilla Estate Co., Ltd.	500	—	—	—
Neuchâtel Tea & Rubber Co. Ltd.	15	38½	39½	—
North-Western Rubber Co.	100	135	—	—
Palmerston Estate Co., Ltd.	10	—	10	—
Pelmadulla Val. Tea & Rub. Co.	10	—	11½	—
Penrhos Estates Co. Ltd.	100	—	70	—
Periyar Rubber Co,	10	46	48	46
Pine Hill Estates Co,	60	85	—	90
Ratwatte Cocoa Co., Ltd.	100	—	—	—
Rayigam Co.	100	190	195	—
Roeberry Tea Co., Ltd.	100	200	—	—
Ruanwella Tea Co., Ltd.	100	175	180	—
Rubber Plantations of Kalutara	10	—	57½	—
Saffragam Rubber Co	50	130	140	—
Sir Harry Dias Coconut Estate Co., Ltd.	100	—	100	—
Sittagama Tea & Rubber Co.	10	12	—	—
Sitawaka Tea & Rub. Co., Ltd.	20	44	47½	—
Talgaswela Tea Co., Ltd.	10	20	—	—
Tonacombe Estate Co., Ltd.	500	600	—	—
Udabage Tea and Rub. Co.	20	—	57½	56
Udapola Rubber Co.	10	85	90	87½
Ullswater Rubber Co.	10	—	17	—
Uplands Tea Estates of Ceylon	10	10¾	11	11
Upper Maskeliya Est. Co., Ltd.	10	—	—	—
Uva Rubber Co.	50	—	80	—
Do Debentures	100	—	140	—
Uvakellie Tea Co., of Cey., Ltd ,	100	155	—	—
Vincit Tea and Rubber Co.	100	—	—	—
Vogan Tea Co., Ltd.	10	—	50	—
Wanarajah Tea Co. Ltd.	20	—	90	—
CEYLON COMMERCIAL COMPANIES.				
Bristol Hotel Co, Ltd.	100	210	220	—
Brown and Co., Ltd.	100	—	270	—
Ceylon Ice and Cold Storage Co., Ltd.	100	120	—	—
Colombo Apothecaries' Co., Ltd	100	160	162½	—
Colombo Fort Land & Building Co., Ltd.	100	168	—	—
Colombo Hotels Company	100	160	—	—
Colombo Launch Co., Ltd.	100	—	—	—
Galle Face Hotel Co., Ltd.	100	197½	200	—
International Stores Ltd.	10	10	10¼	—
Kandy Hotels Co., Ltd.	100	220	230	—
Mount Lavinia Hotel Co., Ltd.	500	—	—	—
New Colombo Ice Co., Ltd.	100	—	75	—
Nuwara Eliya Hotels Co., Ltd.	30	45	48	—
Do 7 per cent prefs.	100	170	180	—
Talawakelle Engineering Works	80	85	—	—
LONDON COMPANIES, ETC.	£	£	£	£
Alliance Tea Co., of Ceylon Ltd.	1	—	—	—
Anglo-Ceylon & General Estates	£1	3	—	—
Bambarakele [Ceylon] Tea and Rubber	£1	—	—	—
Bandarapola Ceylon Tea Co.	£1	4	4¼	—
Ceylon Tea Plantations Co. Ltd.	£1	—	—	—
Ceylon Proprietary Estate, Ltd.	£1	—	—	—
Devitursi Rub. and Tea Estates	£1	21/	22/6	—
Dimbula Valley Tea Co.	£1	3	—	—
Doranakande Rubber Estates Ltd.	2/	21	—	—
Eastern Produce & Estates Co., Ltd.	£1	3	—	—
East Indian Tea & Produce Co.	£1	16/9	—	—
Ederapolla Tea Co., Ltd.	1	—	—	—
Glendon Rubber Co.	£1	—	—	—
Grand Central Rub. Co., Ltd.	1	22/9	23/	22/9
Do part paid	12/6	13/	14/	—
Hanipha Tea & Rubber Co.	£1	—	—	—
Hewagam Rubber Co.	£1	—	—	—
Imperial Tea Estates Co., Ltd.	£10	—	—	—
Kent Coal Concessions Ltd.	£1	—	—	—
Kepitigala Rub. Ests., Ltd.	£1	14/10½	15/9	—
Kintyre Tea Estates Co., Ltd.	£1	—	—	—
Lanka Plantations Co., Ltd.	£1	13/9	—	—
Lunuva Ceylon Tea & Rub. Co.	£1	—	—	—
Malayalam Rub. & Produce Co.	£1	37/	39/6	37/
Nagolle Rub. Plantations, Ltd.	£1	—	—	—
Do part paid	12/6	—	—	...
Neboda Ceylon Tea & Rub. Est.	£1	18/6	—	—
Nuwara Eliya Tea Est. Co., Ltd.	10	—	—	—
Panawatte Rubber Co.	£1	3⅛	—	8¼
Parambe Tea and Rubber Co.	£1	45/	50/	50/
Pelmadulla Rubber Co.,	£1	4⅜	4½	—
Pindenioya Rubber & Tea Est. Co.	2/	—	1/1	1/
P.P.K. Ceylon Rub. Estates Ltd.	£1	—	—	—
Rani Travancore Rubber Co.	£1	29/	30/	29/
Rubber Estates of Ceylon	£1	—	—	—
Rubber Plantations Investment Trust	10/	20/7½	21/1½	21/1½
Sapumalkande Rubber Co	£1	—	—	—
Scottish Tea and Rubber Trust	£1	—	—	—
Shell Transport Trading Co.	£1	5⅜	5½	—
Stagbrook Rubber Co,	£1	—	—	—
St. George Rubber Estates Ltd.	£1	—	—	—

SHARE--LIST,—(*Contd.*)

Company	Paid p. sh.	Buy-ers.	Sel-lers.	Tran-sactin.
Travancore Rubber Co.	£1	—	2⅜	—
Yataderiya Tea & Rubber Co.,	£1	25/	27/6	—
Yatiyantota Ceylon Tea Co., Ltd.	£1	—	—	—
MALAYA PROPERTY-OWNING COMPANIES				
Anglo-Malay Rubber Co.	2/	15/7½	16/	—
Batu Caves ,,	£1	—	—	—
Batu Tiga (Selangor) Rubber Co.	£1	73/9	77/6	—
Beverlac (Selangor) Rub. Co.	R10	29	—	30
Blackwater (Klang)	10	—	—	—
Brooklands Co. (Selangor)	2/	—	—	—
Bukit Mertjam Rubber Co.	2/	2/6	2/10	—
Bukit Rajah	£1	12⅛	12⅜	—
Castlefields Rubber Co.	£1	—	—	—
Ceylon Planters' Rubber Synd.	R10	80	—	—
Chersonese Rubber Co.	2/	3/2	3/6	—
Cicely Rubber Co.	2/	—	—	—
Do Prefs. do	2/	—	—	—
Consolidated Malay	2/	15/1½	15/6	—
Damansara (Selangor) Rub. Co.	£1	5½	5¾	—
Federated Selangor	£1	—	—	10⅛
Golconda Rubber Co., Ltd.	£1	78/9	83/9	—
Golden Hope ,,	£1	—	—	—
Harpenden (Selangor) Rub. Co.	£1	—	—	—
Highlands & Lowlands Rub. Co	£1	75/3	77/6	—
Indo-Malay Estates Ltd.	R50	70	75	—
Jebong (Perak) Rubber Co.	R50	—	195	—
Kampong Kuantan	2/	8/6	—	—
Kapar Para Rubber Co.	£1	7 7-16	7 11-16	—
Klanang Produce Co.	2/	21/3	22/	—
Kongsi Rubber Co.	R10	30	32½	—
Kuala Lumpur	£1	6 7-16	6 11-16	—
Langat River (Selangor) Rub. Co.	R50	—	155	—
Lapan Utan Rubber Co.	R50	92½	—	95
Linggi Rubber Co.	2/	29/9	30/1½	30/1½
London Asiatic Rubber and Produce Co.	2/	11/7½	12/	—
Lumut Rubber Estates Co.	20/	31/3	33/	—
Malacca Rubber Plantations	£1	12⅛	12⅜	—
Merlimau Rubber Co.	2/	8/9	8/11½	—
North Hummock Rubber Co.	20/	—	—	—
Pataling Rubber Co. Ltd.	2/	38/3	40/3	—
Perak Rubber Plantations Ltd.	2/	6/7	7/3	—
Ribu Rubber Co.	R25	60	65	—
Rubber Growers	R10	47½	50	—
Rubber Estates of Johore	17/6	—	—	—
Rubber Estates of Krian	2/	3/1½	3/5	—
Sagga Rubber Co Ltd	£1	9⅜	—	—
Seafield Rubber Co	£1	—	—	—
Sedenak Rubber Estates	£1	33/3	—	—
Selangor	2/	39/6	41/6	—
Selinsing Rubber Co.	R50	140	150	150
Seremban Estates Rubber Co.	£1	43/6	44/	—
Straits Settlements (Bertam)	2/	4/3	4/7½	4/3
Sungei Choh	£1	3⅜	4⅛	—
Sungei Kapar Rubber Co.	2/	10/	10/4½	10/
Do Salak Rubber Co.	£1	75/	82/6	—
D' Way	£1	5⅜	5⅝	—
Tebrau Tea Estates	£1	66/6	70/3	—
Tremelbye (Selangor) Rub. Co.	£1	—	—	—
Val d'or Rubber Co. Ltd.	2/	1/9	2/1	—
Vallambrosa	2/	24/10½	25/3	24/9
Yam Seng Rubber Co., Ltd.	2/	7/4½	8/3	—
SUMATRA AND JAVA PROPERTY-OWNING COMPANIES.				
Djasinga Rubber Co.	12/	—	—	10/
Lampong Coconut Co.	R6	—	6	—
Sumatra Para Rubber Plantations Ltd.	2/	9/4½	10/	—
Tandjong Rubber Co., Ltd.	£1	7/19	7/16	—
United Serdang	£1	5 25-32	5 31-32	—

Colombo, August 23rd, 1912.

☞ **Next Settling Day** for local transactions *13th September, 1912.*

Monthly Shipments of Ceylon Black Tea to all Ports in 1911-1912.

(Compiled from Chamber of Commerce Circular.)

	United Kingdom.		Russia.		Continent of Europe.		Australia.	
	1912.	1912.	1911.	1912.	1911.	1912.	1911	1912.
	lb.	lb.	lb.	lb.	lb.	lb.	lb.	lb.
January ..	10200092	8565720	1803414	1337707	107417	157867	1808694	2071805
February	8171534	6794491	1162560	746891	130693	128136	1958365	2110614
March ...	8710152	8979416	2066220	1314321	193612	290462	1519228	1441426
April ...	9101043	10143806	1155892	956215	149054	226270	1548385	2365471
May ..	10938674	12584971	2325907	689057	198647	289914	1589447	2631376
June ...	12137561	13013643	1726344	722018	244874	316518	2552692	2758256
July ..	8374202	13093079	1045330	1491816	127623	280821	3011102	1876796
August ...	8198878	8572154	1472523	1127957	245127	141430	1867085	2532710
September	7354826		891077		125950		1728841	
October ..	8281881		1425247		268269		1688575	
November	10633869		802618		321311		1392638	
December	9050126		483244		270990		1550856	
Total ..	111.152,838		16,360,386		2,383,567		22,215,908	

	America.		China.		All Other Ports.		Total.	
	1911.	1912.	1911.	1912.	1911.	1912.	1911.	1912.
	lb.	lb.	lb.	lb.	lb.	lb.	lb.	lb.
January ..	781824	1243616	896674	418160	254113	363524	15852238	14158399
February ..	916038	1994848	576417	491089	336471	404760	13252978	12670829
March ...	1355537	881388	616765	399081	247447	324822	14708961	13630916
April ..	1201224	1162429	528092	598686	324710	441540	14008400	15894417
May ..	902810	1946246	509232	472442	459286	473086	16924003	19087092
June ..	1665753	1777023	816929	531541	522950	579449	19667102	19698448
July ..	2271886	1217247	392469	810522	486526	501201	15709138	19271482
August ...	1394369	1866236	426879	791349	596521	804548	14200882	15836384
September ...	1496274		381823		384007		12362798	
October ...	1081721		233329		396292		13375314	
November ...	1462275		203860		418734		152353 5	
December ...	1598230		136739		342115		13432300	
Total ...	16,128,841		5,718,708		4,769,1 72		178,729,419	

Monthly Shipments of Ceylon Green Tea to all Ports in 1911—1912.

	United Kingdom.		Russia.		Continent of Europe.		Australia.	
	1911.	1912.	1911.	1912.	1911	1912.	1911	1912.
	lb.	lb.	lb.	lb.	lb.	lb.	lb.	lb.
January ..	131871	165287	243476	216000	...	...	...	...
February	110029	200693	393593	210818	...	..	...	...
March ..	193712	159265	338223	462095	...	...	180	...
April ..	80179	169079	156084	151632	...	...	63	..
May ..	182711	177314	422594	279384	...	2900	...	...
June ...	129735	135902	377454	260688	...	...	...	...
July ...	84550	77936	359870	252293	...	7255	...	75
August ...	108825	152357	441071	234273	...	..	...	..
September	158761		360880		...		210	
October ...	190631		434796		...		...	
November	255847		389837		...		..	
December	305042		205425		...		...	
Total ..	1,931,839		4,123,303				453	

	America.		China.		All Other Port.		Total.	
	1911.	1912.	1911.	1912.	1911.	1912.	1911.	1912.
	lb.	lb.	lb.	lb.	lb.	lb.	lb.	lb.
January ...	165437	245175	...	...	..	..	540730	626426
February ..	197338	519379	...	..	...	600	700960	932000
March ..	298920	353963	..	..	...	7835	831130	983158
April ..	305718	276953	...	...	..	..	542044	597664
May ...	123090	340894	...	...	300	6000	728695	806492
June ...	165744	367881	.	...	50	1000	672983	765471
July ...	247739	133882	1100	...	...	4028	693259	475469
August ...	250310	281757	..	...	900	8000	801106	676387
September ...	236331		...		3360		758506	
October ...	229408		..		...		858195	
November ...	292536		...				938220	
December ...	369276		..		..		879743	
Total ..	2,881,847		1,100		7,029		8,945,571	

It is impossible to get the figures for the last month in time for publication but see page xxxviii for certain information.

EXPORT DISTRIBUTION YEARS 1912 AND 1911.

COUNTRIES.	Black Tea. 1912. lbs.	Black Tea. 1911. lbs.	Green Tea 1912 lbs.	Green Tea 1911 lbs.	Rubber. 1912. lbs.	Rubber. 1911. lbs.	Cocoa 1912. cwts.	Cocoa 1911. cwts.	Cardamoms. 1912. lbs.	Cinnamon. Quills. 1912 lbs.	Cinnamon. Chips. 1912 lbs.	Coconut Oil. 1912. cwts.	Coconut Oil. 1911. cwts.	Desiccated Coconuts. 1912 lbs.	Coconuts. 1912 No.	Plumbago. 1912. cwts.	Plumbago. 1911. cwts.
To United Kingdom ..	81747280	76832136	1237833	1021568	4853565	1984066	31613	33444	122967	164101	313038	106477	151942	3193073	5763 16	67079	68264
,, Austria ..	238812	123529	..	..	37081	1375	800	207	..	3991	64400	5040	8230	505830	139260	201	..
,, Belgium ..	39422	43353	..	..	755535	377266	929	401	2780	14600	44800	201	10662	837665	402590	42356	38184
,, France ..	591060	521113	..	..	1915	117	396	2824	6022	18197	94080	..	..	174788	590	2096	2091
,, Germany ..	546120	391310	..	..	116514	24516	4699	8129	67037	616935	501385	1716	10848	4215012	1260984	110680	108344
,, Holland ..	24721	42977	..	..	2282	3448	100	739	347	20476	198988	827	1723	627770	399645	297	226
,, Denmark ..	19863	15201	..	..	..	..	..	..	3480	..	..	..	..	13660	29125	..	106
,, Italy ..	27887	42716	..	..	5909	3597	..	..	..	98574	91097	598	851	..	61095	..	2
,, Russia ..	8385982	12768200	2007183	2732366	2282	..	..	..	..	..	..	..	..	..	..	503	76
,, Spain ..	21904	15115	..	..	..	..	203	216	..	407857	78480	..	..	329100	27255	..	..
,, Norway and Sweden ..	111805	71043	..	..	39	..	100	..	5978	..	..	12511	7607	16900	..	514	207
,, Turkey ..	157157	115526	22618	900	..	..	..	..	4611	1005	..	219	175	520	..	..	..
,, Australia ..	17788454	15854997	675	243	138350	27614	1713	1576	..	7500	76728	29	..	1204532	8600	4077	3986
,, America ..	19089033	10490341	2519884	1754296	2507988	1244996	4335	3232	24654	832488	110208	81809	90490	3605864	..	194175	194175
,, Africa ..	1879226	1429729	3000	50	..	35	150	100	2481	2345	..	40	3672	140468	959553	..	..
,, India ..	1429645	1234293	12000	395	100	85	..	5	32233	..	3294	677	1264	..	4650	462	529
,, Straits ..	361800	337846	..	..	..	..	1489	1490	3532	..	..	..	..	..	..	23	44
,, China ..	4512870	4762957	..	1100	..	..	6785	3472	..	..	..	..	161	520	..	24	24
,, Japan ..	28522	30499	..	..	18526	39767	..	4	..	..	..	40	..	..	..	3275	403
,, Mauritius ..	65666	87681	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
,, Malta ..	182758	123140	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Total Exports from 1st Jan. to 16th Sept., 1912.	130247967	124328702	5863193	5510907	8240392	3686862	53197	55829	276112	2177919	1578478	210184	257023	19955692	9046363	439729	371954

COLOMBO PRICE CURRENT

(Furnished by the Chamber of Commerce.)

EXPORTS.

PRICES RULING SINCE LAST REPORT.

Colombo, Monday, September 16th, 1912.

	R. c.	R. c.
CARDAMOMS:—		
All round parcel, well bleached per lb..	2 60	to 2 80
Do medium do ..	2 30	to 2 50
Special assortment, 0 and 1 only do ...	2 80	to 3 00
Seeds .. ... do ..	2 25	to 2 40
Green ... ... do ...	2 12½	to 2 28
CINCHONA BARK:—	cts.	cts.
Per unit of Sulphate of Quinine ...	04	to 05
CINNAMON:—[At Buyer's Stores,] Ordinary assortment (in bales of 100 lb. nett) per lb.	...	to 75
No. 1 ... ... do ..	78	to 79
No. 2 .. ... do ..	76	to 78
No. 3 ... .. do ..	73	to 76
No. 4 ... .. do ..	71	to 72
CINNAMON CHIPS:—[At Buyer's Stores,] (in bags of 56 lb nett) per candy of 560 lb.	52 00	to 53 00
COCOA:—[At Buyer's Stores,]		
Estate Finest ... per cwt..	45 00	to 46 00
Do Medium .. do ...	41 00	to 42 00
Do Common (Black) ... do ..	30 00	to 31 00
Native .. do ...	...	... ...
COCONUTS:— (husked) [At Buyer's Stores.]		
Selected .. per thousand..	75 00	to 80 00
Ordinary ... ... do ..	65 00	to 70 00
Small ... .. do ..	55 00	to 58 00
COCONUT (Desiccated). Granulated goods. Coarse. Medium. Fine	cts.	cts.
Assortment 10% 40% 50% per lb...	21	to 22
COCONUT OIL:—		
Coconut Oil In ordinary packages, f. o. b. .. .. per ton..	R. c. 530 00	R. c. to 535 00
CITRONELLA OIL:—(ex-seller's stores with-packages) per lb.	90	to 0 91
COTTON SEED ... per cwt..	46 00	to 48 00
COPRA:—	R. c.	R. c.
Calpentyn ... per candy of 560 lb..	85 00	to 86 00
Estate .. do ...	84 50	to 85 87
Ordinary Quality [M'vila] do ...	83 50	to 85 50
Cart ... do ...	72 00	to 78 00
EBONY:—		
Sound, ... per ton at Govt. depot...	—	— 185 00
Inferior	—	* 135 00
FIBRES:—At Buyer's Stores.		
Coconut Bristle No. 1 ... per cwt..	10 00	to 13 00
Do do 2 .. do ...	—	— —
Coconut Mattress do 1 .. do ... / Do do 2 ... do ..	2 25	to 3 00
Coir Yarn, Kogalla do 1 to 6 do ..	...	... ...
Do Colombo do 1 to 6 do ...	...	... ...
Kitool all sizes .. do ...	—	— —
Palmyra .. .. do ..	—	— —
RUBBER PARA—Biscuit & or Sheet No. 1 per lb...	3 00	to 3 17½
Good Scrap .. do ...	2 40	to 2 50
Scrap No. 2 ... do ..	2 00	to 2 30
Crepe No. 1 ... do ..	3 20	to 3 27½
,, 2 ... do ..	3 05	to 3 20
,, ,, 3 .. do ..	2 90	to 3 05
,, ,, 4 .. do ...	2 60	to 2 90
Dark Sticky Crepe ... do ..	2 35	to 2 50
PLUMBAGO:—	R. c.	R. c.
Large lumps ... per ton..	200 00	to 560 00
Ordinary lumps ... do ...	175 00	to 560 00
Chips .. ... do ...	120 00	to 375 00
Dust .. ... do ...	50 00	to 240 00
Do Flying ... do ..	40 00	to 140 00
SATINWOOD:—		
Do (Sound) .. per cubic ft..	—	— —
Do (Inferior) ... do ...	—	— —
Do (Flowered) ... do ..	—	— —

TEA:—	High Grown Average. per lb. cts.	Medium Average. per lb. cts.	Low Grown Average per lb. cts.
Broken Pekoe and Broken Orange Pekoe ...	—	—	—
Orange Pekoe ..	—	—	—
Pekoe	—	—	—
Pekoe Souchong ..	—	—	—
Pekoe Fannings ..	—	—	—
Broken mixed—dust, &c...	—	—	—

CEYLON TEA: MONTHLY SHIPMENTS TO UNITED KINGDOM AND ESTIMATE.

Estimate for August	1912—8½ to 9 mill. lb.
Total Shipments do	1912—8,750,000 lb.
do do do	1911—8,198,878 lb.
do do do	1910—8,015,913 lb.
ESTIMATE FOR SEPT..	1912—7½ to 7¾ mill. lb.

SHARE LIST.

ISSUED BY THE

COLOMBO BROKERS' ASSOCIATION.

Company.	Paid p. sh. Rs.	Buy-ers. Rs.	Sel-lers. Rs	Trans-action. Rs.
CEYLON AND INDIAN COMPANIES.				
Agra Uuvah Estates Co., Ltd.	10	25	27	—
Avington Tea & Rub. Co. Ltd.	10	12	—	—
Castlereagh Tea Co. Ltd.	100	145	—	—
Ceylon Provincial Est. Co., Ltd.	500	—	860	—
Ceylon Rubber Co.	10	60	—	—
Ceylon Coconut Co.	100	105	110	—
Chilaw Coconut Co., Ltd.	100	—	100	—
Do Debentures	100	—	—	—
Clunes Tea Co. Ltd.	100	175	—	—
Clyde Tea Estates Co. Ltd.	10	—	98	95
Cochin Rubber Co.	15	29	30	30
Doomoo Tea Co., of Ceylon, Ltd.	100	—	135	—
Dorset Rubber Estate Co., Ltd,	10	—	17½	—
Eila Tea Co. of Ceylon Ltd.	100	—	80	—
Estates of Uva	10	—	17	—
Frocester Estate Rubber Co.	100	—	500	—
Gallawatte (Ceylon) Rubber Co.	100	—	500	—
Glasgow Estate Co., Ltd.	10	—	37½	—
Gonagama Rubber Co. Ltd.	100	—	175	—
Great Western Tea Co., Ltd.	500	—	—	—
Hanwella Tea & Rubber Co.	50	115	120	—
Hatbawe Rubber Co. Ltd.	10	11¾	12	
High Forests Estates Co., Ltd,	10	20	22½	—
Honiton Rubber Co. Ltd.	10	10	12	—
Horrekelly Estates Co., Ltd.	100	—	250	—
Horawala (Kalutara) Rub. Co.	10	—	47½	—
Hunuwella (Pelmadulla) Rub.Co.	10	15¼	16	—
Kalutara Rubber Co.	100	—	800	—
Kalutara Tea Estates Co.	10	57½	60	57½
Kanapediwatte Tea Co.	100	—	—	—
Kandyan Hills Tea Co.	100	135	140	—
Kelani Tea Gardens Co.	100	—	—	—
Kelani Valley Rub. Co, Ltd.	50	90	—	—
Kirklees Estate Co., Ltd.	100	—	310	—
Knavesmire Tea Co.	100	—	190	—
Kudaganga Rubber Co. Ltd.	100	—	300	—
Lanka Rubber Co.	100	—	750	—
Lansdowne Rubber Co.	50	—	80	—
Lunugala Tea & Rubber Co.	100	—	140	—
Macaldeniya Tea & Rubber Co.	50	—	—	—
Maha Uva Estates Co., Ltd,	10	—	24½	—
Mahagama Rubber Co.	50	—	67½	—
Mentenne Rubber Co.	10	10½	11	11
Mirishena (Kalutara) Rub. Co.	50	—	300	—
Mocha Tea Co., of Ceylon Ltd.	500	—	—	—
Monaragala Rubber Co.	100	—	210	—
Nahavilla Estate Co., Ltd.	500	1200	—	—
Neuchâtel Tea & Rubber Co. Ltd.	15	—	40	—
North-Western Rubber Co.	100	150	155	—
Palmerston Estate Co., Ltd.	10	—	11	—
Pelmadulla Val. Tea & Rub. Co.	10	—	11½	—
Penrhos Estates Co. Ltd.	100	—	70	—
Periyar Rubber Co,	10	47	49	49
Pine Hill Estates Co,	60	85	—	—
Ratwatte Cocoa Co., Ltd.	100	—	—	—
Rayigam Co.	100	190	—	—
Roeberry Tea Co., Ltd.	100	200	—	—
Ruanwella Tea Co., Ltd.	100	190	200	—
Rubber Plantations of Kalutara	10	—	—	—
Saffragam Rubber Co	50	—	135	—
Sir Harry Dias Coconut Estate Co., Ltd.	100	—	95	—
Sittagama Tea & Rubber Co.	10	12	13	—
Sitawaka Tea & Rub. Co., Ltd.	20	40	42½	—
Talgaswela Tea Co., Ltd.	10	22½	27½	—
Tonacombe Estate Co., Ltd.	500	—	—	—
Udabage Tea and Rub. Co.	20	—	57½	—
Udapola Rubber Co.	10	—	82½	—
Ullswater Rubber Co.	10	15	17	—
Uplands Tea Estates of Ceylon	10	10½	11	—
Upper Maskeliya Est. Co., Ltd.	10	14	15	—
Uva Rubber Co.	50	62½	—	—
Do Debentures	100	—	140	—
Uvakellie Tea Co., of Cey., Ltd ,	100	—	—	—
Vincit Tea and Rubber Co.	100	—	275	—
Vogan Tea Co., Ltd.	10	—	53½	—
Wanarajah Tea Co. Ltd.	20	—	—	—
CEYLON COMMERCIAL COMPANIES.				
Bristol Hotel Co, Ltd.	100	210	217½	—
Brown and Co., Ltd.	100	—	—	—
Ceylon Ice and Cold Storage Co., Ltd.	100	120	—	—
Colombo Apothecaries' Co., Ltd	100	162½	165	165
Colombo Fort Land & Building Co., Ltd.	100	175	—	—
Colombo Hotels Company	100	150	—	—
Colombo Launch Co., Ltd.	100	—	175	—
Galle Face Hotel Co., Ltd.	100	—	200	—
International Stores Ltd.	10	10	—	—
Kandy Hotels Co., Ltd,	100	220	230	—
Mount Lavinia Hotel Co., Ltd.	500	510	—	—
New Colombo Ice Co., Ltd.	100	—	—	—
Nuwara Eliya Hotels Co., Ltd.	30	47	48	—
Do 7 per cent prefs.	100	170	180	—
Talawakelle Engineering Works	80	—	—	—
LONDON COMPANIES, ETC.				
	£	£	£	£
Alliance Tea Co., of Ceylon Ltd.	1	—	—	—
Anglo-Ceylon & General Estates	£1	—	—	—
Bambarakele [Ceylon] Tea and Rubber	£1	—	—	—
Bandarapola Ceylon Tea Co.	£1	—	—	—
Ceylon Tea Plantations Co. Ltd.	£1	—	—	—
Ceylon Proprietary Estate, Ltd.	£1	—	—	—
Devitural Rub. and Tea Estates	£1	—	23/	—
Dimbula Valley Tea Co.	£1	3¼	—	—
Doranakande Rubber Estates Ltd.	2/	—	—	—
Eastern Produce & Estates Co., Ltd.	£1	—	—	—
East Indian Tea & Produce Co.	£1	—	17/7½	—
Ederapolla Tea Co., Ltd.	1	2¾	—	—
Glendon Rubber Co.	£1	—	—	—
Grand Central Rub. Co., Ltd.	1	—	23/3	23/
Do part paid	12/6	—	15/	—
Hanipha Tea & Rubber Co.	£1	27/6	—	—
Hewagam Rubber Co.	£1	—	—	—
Imperial Tea Estates Co., Ltd.	£10	—	—	—
Kent Coal Concessions Ltd.	£1	55/	60/	—
Kepitigala Rub. Ests., Ltd.	£1	15/3	17/	—
Kintyre Tea Estates Co., Ltd.	£1	—	—	—
Lanka Plantations Co., Ltd.	£1	—	—	—
Lunuva Ceylon Tea & Rub. Co.	£1	—	—	—
Malayalam Rub. & Produce Co.	£1	39/3	40/	—
Nagolle Rub. Plantations, Ltd.	£1	—	27/6	—
Do part paid	12/6	—	...	—
Neboda Ceylon Tea & Rub. Est.	£1	—	20/	20/
Nuwara Eliya Tea Est. Co., Ltd.	10	—	—	—
Panawatte Rubber Co.	£1	—	3½	—
Parambe Tea and Rubber Co.	£1	—	—	—
Pelmadulla Rubber Co,,	£1	—	—	—
Pindenioya Rubber & Tea Est. Co.	2/	1/	1/3	—
P.P.K. Ceylon Rub. Estates Ltd.	£1	—	40/	—
Rani Travancore Rubber Co.	£1	—	30/3	—
Rubber Estates of Ceylon	£1	—	—	—
Rubber Plantations Investment Trust	10/	22/1½	22/7½	—
Sapumalkande Rubber Co	£1	39/	—	—
Scottish Tea and Rubber Trust	£1	—	—	—
Shell Transport Trading Co.	£1	5 9-16	5 11-16	—

SHARE--LIST.—(*Contd.*)

Company	Paid p. sh.	Buy-ers.	Sel-lers.	Tran-sactin,
Stagbrook Rubber Co,	£1	—	40l	—
St. George Rubber Estates Ltd.	£1	—	3⅞	—
Travancore Rubber Co.	£1	—	—	—
Yataderiya Tea & Rubber Co.,	£1	—	27/6	—
Yatiyantota Ceylon Tea Co., Ltd.	£1	—	—	—
MALAYA PROPERTY-OWNING COMPANIES				
Anglo-Malay Rubber Co.	2/	15/9	16/4½	—
Batu Caves ,,	£1	—	—	—
Batu Tiga (Selangor) Rubber Co.	£1	75/	80/	—
Beverlac (Selangor) Rub. Co.	R10	30	31	30
Blackwater (Klang)	10	—	45	—
Brooklands Co. (Selangor)	2/	—	4/2	—
Bukit Mertjam Rubber Co.	2/	2/8	3/	—
Bukit Rajah	£1	12⅞	13¼	—
Castlefields Rubber Co.	£1	—	—	—
Ceylon Planters' Rubber Synd.	R10	90	95	—
Chersonese Rubber Co.	2/	3/6	3/10½	—
Cicely Rubber Co.	2/	—	30/	—
Do Prefs. do	2/	—	—	—
Consolidated Malay	2/	15/9	16/4½	—
Damansara (Selangor) Rub. Co.	£1	5⅝	5⅞	—
Federated Selangor	£1	10½	—	—
Golconda Rubber Co., Ltd.	£1	—	—	—
Golden Hope ,,	£1	—	—	—
Harpenden (Selangor) Rub. Co.	£1	—	—	—
Highlands & Lowlands Rub. Co	£1	78/6	78/9	—
Indo-Malay Estates Ltd.	R50	—	70	—
Jebong (Perak) Rubber Co.	R50	—	190	—
Kampong Kuantan	2/	—	10/	—
Kapar Para Rubber Co.	£1	—	7⅛	—
Klanang Produce Co.	2/	—	—	—
Kongsi Rubber Co.	R10	37½	40	—
Kuala Lumpur	£1	6⅞	7⅛	—
Langat River (Selangor) Rub. Co.	R50	150	—	—
Lapan Utan Rubber Co,	R50	105	—	105
Linggi Rubber Co.	2/	31/7½	32/4½	—
London Asiatic Rubber and Produce Co.	2/	12/	12/6	—

Company	Paid p. sh.	Buy-ers.	Sel-lers.	Tran. saction
Lumut Rubber Estates Co.	20/	32/	—	—
Malacca Rubber Plantations	£1	12¾	13½	—
Merliman Rubber Co.	2/	3/10	4/	3/
North Hummock Rubber Co.	20/	—	—	—
Pataling Rubber Co. Ltd.	2/	41/	42/9	—
Perak Rubber Plantations Ltd.	2/	6/10	7/4½	—
Ribu Rubber Co.	R25	57½	60	—
Rubber Growers	R10	55	57½	—
Rubber Estates of Johore	£1	—	—	—
Rubber Estates of Krian	2/	3/1	3/5	—
Sagga Rubber Co Ltd	£1	—	—	—
Seafield Rubber Co	£1	—	—	—
Sedenak Rubber Estates	£1	—	—	—
Selangor	2/	41/6	43/3	—
Selinsing Rubber Co.	R50	—	150	—
Seremban Estates Rubber Co.	£1	50/	52/	—
Straits Settlements (Bertam)	2/	4/9	5/1½	—
Sungei Choh	£1	—	—	—
Sungei Kapar Rubber Co.	2/	11/4½	12/8	—
Do Salak Rubber Co.	£1	—	—	—
Do Way	£1	—	—	—
Tebrau Tea Estates	£1	—	—	—
Tremelbye (Selangor) Rub. Co.	£1	—	—	—
Val d'or Rubber Co. Ltd.	2/	1/10½	2/2	—
Vallambrosa	2/	27/1½	27/10½	—
Yam Seng Rubber Co., Ltd.	2/	8/3	9/3	—
SUMATRA AND JAVA PROPERTY-OWNING COMPANIE				
Djasinga Rubber Co.	12/	—	10/	—
Lampong Coconut Co.	R6	—	6	—
Sumatra Para Rubber Plantations Ltd	2/	8/7½	9/1½	—
Tandjong Rubber Co., Ltd.	£1	—	—	—
United Serdang	£1	6 5-32	6 11-32	—

Colombo, Sept. 20th, 1912:

☞ Next Settling Day for local transactions *27th September, 1912.*

Monthly Shipments of Ceylon Black Tea to all Ports in 1911-1912.

(Compiled from Chamber of Commerce Circular.)

	United Kingdom.		Russia.		Continent of Europe.		Australia.	
	1912. lb.	1912. lb.	1911. lb.	1912. lb.	1911. lb.	1912. lb.	1911 lb.	1912. lb.
January ..	10200092	8565720	1803414	1337707	107417	157867	1808694	2071805
February	8171534	6794491	1162560	746891	130693	128136	1958365	2110614
March ...	8710152	8979416	2066220	1314321	193612	290462	1519228	1441426
April ...	9101043	10143806	1155892	956215	149054	226270	1548385	2365471
May ..	10938674	12584971	2325907	689057	198647	289914	1589447	2631376
June ...	12137561	13013643	1726344	722018	244874	316518	2552692	2758256
July ..	8374202	13093079	1045330	1491816	127623	280821	3011102	1876796
August ...	8198878	8572154	1472523	1127957	245127	141430	1867085	2532710
September	7354826	5910967	891077	1191788	125950	185407	1728841	1668068
October ..	8281881		1425247		268269		1688575	
November	10633869		802618		321311		1392638	
December	9050126		483244		270990		1550856	
Total ..	111,152,838		16,360,386		2,383,567		22,215,908	

	America.		China.		All Other Ports.		Total.	
	1911. lb.	1912. lb.	1911. lb.	1912. lb.	1911. lb.	1912. lb.	1911. lb.	1912. lb.
January ..	781824	1243616	896674	418160	254113	363524	15852238	14158899
February ..	916538	1994848	576417	491089	336471	404760	13252978	12670829
March ...	1355537	881388	616765	399081	247447	324822	14703961	13630916
April ..	1201224	1162429	528092	598686	324710	441540	14008400	15894417
May ..	902810	1946246	509232	472442	459286	473086	16924003	19087092
June ..	1665753	1777023	816929	531541	522950	579449	19667102	19698448
July ..	2271886	1217247	392469	810522	486526	501201	15709138	19271482
August ...	1394369	1866236	426879	791349	596521	804548	14200882	15836384
September ...	1496274	1082122	381823	420105	384007	583159	12362798	11041616
October ..	1081721		233329		396292		13375314	
November ...	1462275		203860		418734		152353 5	
December ...	1598230		136739		342115		13432300	
Total ...	16,128,841		5,718,708		4,769,172		178,729,419	

Monthly Shipments of Ceylon Green Tea to all Ports in 1911—1912.

	United Kingdom.		Russia.		Continent of Europe.		Australia.	
	1911. lb.	1912. lb.	1911. lb.	1912. lb.	1911 lb.	1912. lb.	1911 lb.	1912. lb.
January ..	131871	165287	243476	216000	...	...	...	...
February	110029	200693	393593	210818	...	..	...	...
March ..	193712	159265	338223	462095	...	...	180	...
April ..	80179	169079	156084	151632	...	...	63	..
May ..	182711	177314	422594	279384	...	2900	...	...
June ...	129735	135902	377454	260688	...	...	...	...
July ...	84550	77936	359870	252293	...	7255	...	75
August ...	108825	152357	441071	234273	...	..	...	..
September	158761	97191	360880	72030	...	...	210	...
October ...	190631		434796		...		...	
November	255847		389837		...		..	
December	305042		205425		...		...	
Total ..	1,931,839		4,123,303				453	

	America.		China.		All Other Port.		Total.	
	1911. lb.	1912. lb.	1911. lb.	1912. lb.	1911. lb.	1912. lb.	1911. lb.	1912. lb.
January ...	165437	245175	...	...	..	..	540730	626426
February ..	197338	519379	...	..	...	600	700960	932008
March ..	298920	353963	..	..	...	7835	831130	983158
April ..	305718	276953	...	...	..	..	542044	597664
May ...	123090	340894	...	...	300	6000	728695	806492
June ...	165744	367881	..	...	50	1000	672983	765471
July ...	247739	133882	1100	...	...	4028	693259	475469
August ...	250310	281757	..	...	900	9000	801106	676387
September ...	236331	213300	...	...	3360	...	758506	388521
October ...	229408		..		...		858195	
November ...	292536		...				938220	
December ...	369276		..		..		879748	
Total ..	2,881,847		1,100		7,029		8,945,571	

It is impossible to get the figures for the last month in time for publication, but see page xlii for certain information.

EXPORT DISTRIBUTION YEARS 1912 AND 1911.

COUNTRIES.	Black Tea. 1912. lbs.	Black Tea. 1911. lbs.	Green Tea 1912 lbs.	Green Tea 1911 lbs.	Rubber. 1912. lbs.	Rubber. 1911. lbs.	Cocoa 1912. cwts.	Cocoa 1911. cwts.	Cardamoms 1912. lbs.	Cinnamon. Quills. 1912 lbs.	Cinnamon. Chips. 1911 lbs.	Coconut Oil. 1912. cwts.	Coconut Oil. 1911. cwts.	Desiccated Coconuts. 1912 lbs.	Coconuts. 1912 No.	Plumbago. 1912. cwts.	Plumbago. 1911. cwts.
To United Kingdom	87658247	83186962	1335024	1180316	5387902	2330986	32006	33730	140087	180594	383698	129259	169643	9177949	6513641	74369	77261
,, Austria	247953	132978	..	..	55361	1375	800	207	..	3991	75600	6266	9508	614380	178790	201	..
,, Belgium	39472	47143	..	..	809658	540425	922	601	2780	14500	56000	405	10768	948591	894485	45656	43614
,, France	651188	552743	..	..	2017	117	396	2824	6412	18197	102480	..	..	209238	913	2101	2194
,, Germany	580636	422782	..	..	134256	32881	4699	8538	77943	797925	513062	2718	12835	5104732	1832160	124038	117436
,, Holland	25121	43614	..	..	2282	4684	16	729	347	36476	246624	1231	1723	786220	563490	297	226
,, Denmark	24931	19998	..	..	..	..	..	..	3480	2500	..	..	..	13650	29125	..	106
,, Italy	34007	47139	..	..	5909	4035	..	..	..	116019	104297	598	851	..	65095	.. 2	..
,, Russia	9577770	13649277	2140213	3093245	2288	..	..	..	..	501046	109512	..	..	397090	..	701	.. 76
,, Spain	25253	18115	..	..	39	..	203	216	7478	..	..	19003	9000	29900	..	514	.. 207
,, Norway and Sweden	121150	75947	..	..	..	..	100	..	4611	1005	5600	219	176	520	..	..	..
,, Turkey	270315	128751	22618	1980	..	..	..	..	..	11700	92408	29	..	1344282	13600	4077	4398
,, Australia	19456922	17583838	675	453	190328	31990	1723	1576	24845	993558	110208	100318	110796	4729360	157680	282601	178400
,, America	13171155	11986615	2783194	1900627	3022680	1450233	4476	3232	30211	2745	..	490	3877	1441628	1041143	..	.. 680
,, Africa	2167432	1581124	3000	50	..	35	150	100	3244	..	3350	856	1343	..	4820	532	
,, India	1695273	1360710	12000	1639	400	85	2	5	3532	..	..	..	..	..	13989	23	44
,, Straits	394430	394300	..	..	..	..	1489	1490	..	..	..	..	161	520	..	24	24
,, China	4932975	5144780	..	1100	..	..	6872	3472	..	..	..	40	..	..	..	3499	408
,, Japan	.. 47007	45969	..	..	20831	39767	..	4	..	..	..	..	..	..	..	..	..
,, Mauritius	.. 72993	108030	..	..	..	..	..	..	..	..	..	..	..	..	150	..	..
,, Malta	.. 205363	153390	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Total Exports from 1st Jan. to 14th Oct., 1912.	141290183	136686500	6246714	6269413	9612941	4436593	53945	56614	307785	9685126	1802839	261322	350675	23475060	11342286	488635	424964

COLOMBO PRICE CURRENT

(Furnished by the Chamber of Commerce.

EXPORTS.

PRICES RULING SINCE LAST REPORT.

Colombo, Monday, October 14th, 1912.

	R. c.	R. c.
CARDAMOMS :—		
All round parcel, well bleached per lb..	2 60	to 2 65
Do medium do ..	2 30	to 2 40
Special assortment, 0 and 1 only do ...	2 70	to 2 80
Seeds .. ... do ..	2 35	to 2 45
Green ... ... do ...	2 25	to 2 30
	cts.	cts.
CINCHONA BARK :—		
Per unit of Sulphate of Quinine	02½	to 04¼
CINNAMON:—[At Buyer's Stores,] Ordinary assortment(in bales of 100 lb. nett) per lb.	79	to 80
No. 1 ... ... do ..	81	to 83
No. 2 .. ... do .	80	to 81
No. 3 ... .. do ..	77	to 78
No. 4 ... . do ..	...	to 74
CINNAMON CHIPS :—[At Buyer's Stores,] (in bags of 56 lb nett) per candy of 560 lb.	50 00	54 00
COCOA :—[At Buyer's Stores,]		
Estate Finest ... per cwt..	45 00	to 46 00
Do Medium .. do ...	42 00	to 44 00
Do Common (Black) ... do ..	30 00	to 31 00
Native .. do ...	...	... ...
COCONUTS :— (husked) [At Buyer's Stores.]		
Selected .. per thousand..	76 00	to 80 00
Ordinary ... ... do ..	66 00	to 70 00
Small ... .. do ..	56 00	to 58 00
COCONUT (Desiccated). Granulated goods.		
Coarse. Medium. Fine	cts.	cts.
Assortment 10% 40 % 50 % per lb...	20	to 21
COCONUT OIL :—		
Coconut Oil In ordinary packages,	R. c	R. c
f. o. b. .. .. per ton..	535 00	to 545 00
CITRONELLA OIL :—(ex-seller's stores with-packages) per lb.	84	to 00 85
COTTON SEED ... per cwt..	48 00	to 50 00
	R. c.	R. c.
COPRA :—		
Calpentyn ... per candy of 560 lb..	... ...	to 87 75
Estate .. do ...	86 50	to 87 75
Ordinary Quality [M'vila] do ...	83 00	to 86 50
Cart ... do ...	76 00	to 82 50
EBONY :—		
Sound, ... per ton at Govt. depot...	—	{ 185 00
Inferior	—	* { 135 00
FIBRES :—At Buyer's Stores.		
Coconut Bristle No. 1 ... per cwt..	9 10	to 13 0
Do do 2 .. do ...	—	— —
Coconut Mattress do 1 .. do ... }	2 35	to 3 00
Do do 2 ... do .. }		
Coir Yarn, Kogalla do 1 to 6 do ..	12 00	to 17 00
Do Colombo do 1 to 6 do ...	11 00	to 15 50
Kitool all sizes .. do ...	—	— —
Palmyra .. do ..	—	— —
RUBBER PARA—Biscuit & or Sheet		
No. 1 per lb...	2 75	to 2 90
Good Scrap .. do ...	2 35	to 2 45
Scrap No. 2 ... do ..	1 30	to 2 20
Crepe No. 1 ... do ..	2 97½	to 3 02½
,, ,, 2 ... do ..	2 80	to 2 95
,, ,, 3 .. do ..	2 70	to 2 80
,, ,, 4 .. do ...	2 60	to 2 70
Dark Sticky Crepe . do ..	2 20	to 2 40
PLUMBAGO :—	R. c.	R. c.
Large lumps ... per ton..	200 00	to 575 00
Ordinary lumps ... do ...	175 00	to 560 00
Chips .. ... do ..	120 00	to 380 00
Dust .. do ..	50 00	to 240 00
Do Flying ... do ..	40 00	to 140 00
SATINWOOD :—		
Do (Sound) .. per cubic ft..	—	† { 8 05
Do (Inferior) ... do ...	—	† { 4 90
Do (Flowered) ... do ..	—	† { 16 20

TEA :—	High Grown Average. per lb.	Medium Average. per lb.	Low Grown Average per lb.
	cts.	cts.	cts.
Broken Pekoe and Broken Orange Pekoe ...	60	54	45
Orange Pekoe ..	63	54	48
Pekoe	54	48	40
Pekoe Souchong ...	46	38	36
Pekoe Fannings ..	51	47	35
Broken mixed—dust, &c...	40	44	38

CEYLON TEA: MONTHLY SHIPMENTS TO UNITED KINGDOM AND ESTIMATE.

Estimate for Sept., 1912—7½ to 7¾ mill. lb.
Total Shipments do 1912—6,000,000 lb.
do do do 1911—7,354,826 lb.
do do do 1910—7,472,260 lb.
ESTIMATE FOR OCT., 1912—7¾ to 8¼ mill lb.

*Sale of 7th Sept., 1912. †Sale of 5th Oct., 1912.

SHARE LIST.

ISSUED BY THE

COLOMBO BROKERS' ASSOCIATION.

Company	Paid p. sh. Rs.	Buy-ers. Rs.	Sel-lers. Rs	Trans-action. Rs.
CEYLON AND INDIAN COMPANIES.				
Agra Oavah Estates Co., Ltd.	10	25	—	—
Avington Tea & Rub. Co. Ltd.	10	—	12	12
Castlereagh Tea Co. Ltd.	100	—	—	—
Ceylon Provincial Est. Co., Ltd.	500	—	850	—
Ceylon Rubber Co.	10	—	62½	
Ceylon Coconut Co.	100	110	120	—
Chilaw Coconut Co., Ltd.	100	—	115	—
Do Debentures	100	101	—	—
Clunes Tea Co. Ltd.	100	175	—	—
Cochin Rubber Co.	15	30	35	—
Doomoo Tea Co., of Ceylon, Ltd.	100	—	135	—
Dorset Rubber Estate Co., Ltd,	10	—	—	—
Eila Tea Co. of Ceylon Ltd.	100	—	80	—
Estates of Uva	10	—	17	
Frocester Estate Rubber Co.	100	—	500	—
Gallawatte (Ceylon) Rubber Co.	100	450	500	—
Glasgow Estate Co., Ltd.	10	—	—	—
Gonagama Rubber Co. Ltd.	100	—	—	—
Great Western Tea Co., Ltd.	500	—	—	—
Hanwella Tea Rubber Co.	50	—	—	—
Hatbawe Rubber Co. Ltd.	10	12½	13	—
High Forests Estates Co., Ltd,	10	20	—	—
Honiton Rubber Co. Ltd.	10	11¾	12	12
Horrekelly Estates Co., Ltd.	100	230	250	—
Horawala (Kalutara) Rub. Co.	10	—	47½	...
Hunuwella (Pelmadulla) Rub.Co.	10	15	15½	15
Kalutara Rubber Co.	100	—	800	—
Kalutara Tea Estates Co.	10	57½	58½	57½
Kanapediwatte Tea Co.	100	—	—	—
Kandyan Hills Tea Co.	100	—	135	—
Kelani Tea Gardens Co.	100	—	—	
Kelani Valley Rub. Co, Ltd.	50	—	120	—
Kirklees Estate Co., Ltd.	100	—	310	—
Knavesmire Tea Co.	100	170	190	—
Kudaganga Rubber Co. Ltd.	100	305	310	—
Lanka Rubber Co.	100	700	725	—
Lansdowne Rubber Co.	50	—		—
Lunugala Tea & Rubber Co.	100	125	150	—
Macaldeniya Tea & Rubber Co.	50	—	-	—
Maha Uva Estates Co., Ltd,	10		24½	—
Mahagama Rubber Co.	50	60	65	—
Mentenne Rubber Co.	10	—	11	10
Mirishena (Kalutara) Rub. Co.	50	—	300	300
Mocha Tea Co., of Ceylon Ltd.	500	—	—	—
Monaragala Rubber Co.	100	—	205	—
Nahavilla Estate Co., Ltd.	500	1200	—	—
Neuchâtel Tea & Rubber Co. Ltd.	15	—	40	—
North-Western Rubber Co.	100	140	145	—
Palmerston Estate Co., Ltd.	10	—	11	—
Pelmadulla Val. Tea & Rub. Co.	10	—	11½	11½
Penrhos Estates Co. Ltd.	100	60	—	—
Periyar Rubber Co,	10	—	46	—
Pine Hill Estates Co,	60	90	—	—
Ratwatte Cocoa Co., Ltd.	100	—	—	—
Rayigam Co.	100	200	210	—
Roeberry Tea Co., Ltd.	100	—	—	—
Ruanwella Tea Co., Ltd.	100	—	200	—
Rubber Plantations of Kalutara	10	—	60	—
Saffragam Rubber Co	50	137½	140	—
Sir Harry Dias Coconut Estate Co., Ltd.	100	92½	95	—
Sittagama Tea & Rubber Co.	10	12	12½	—
Sitawaka Tea & Rub. Co., Ltd.	20	—		—
Talgaswela Tea Co., Ltd.	10	28½	27½	—
Tonacombe Estate Co., Ltd.	500	—	—	—
Udabage Tea and Rub. Co.	20	52½	56	—
Udapola Rubber Co.	10	-	80	—
Ullswater Rubber Co.	10	15	—	—
Uplands Tea Estates of Ceylon	10	10½	11	—
Upper Maskeliya Est. Co., Ltd.	10	15	—	—
Uva Rubber Co.	50	75	—	—
Do Debentures	100	—	140	—
Uvakellie Tea Co., of Cey., Ltd ,	100	155	—	—
Vincit Tea and Rubber Co.	100	—	-	—
Vogan Tea Co., Ltd.	10	—	52	50
Wanarajah Tea Co. Ltd.	20	—	—	—
CEYLON COMMERCIAL COMPANIES.				
Bristol Hotel Co, Ltd.	100	210	—	—
Brown and Co., Ltd.	100	—	—	—
Ceylon Ice and Cold Storage Co., Ltd.	100	120	—	—
Colombo Apothecaries' Co., Ltd	100	162½	—	—
Colombo Fort Land & Building Co., Ltd.	100	175	—	—
Colombo Hotels Company	100	170	—	—
Colombo Launch Co., Ltd.	100	170	175	—
Galle Face Hotel Co., Ltd.	100	—	200	—
International Stores Ltd.	10	—	10	—
Kandy Hotels Co., Ltd.	100	220	230	—
Mount Lavinia Hotel Co., Ltd.	500	510	—	—
New Colombo Ice Co., Ltd.	100	—	—	—
Nuwara Eliya Hotels Co., Ltd.	30	—	47½	—
Do 7 per cent prefs.	100	—	180	—
Talawakelle Engineering Works	80	97½	—	—
LONDON COMPANIES, ETC.				
	£	£	£	£
Alliance Tea Co , of Ceylon Ltd.	1	—	—	—
Anglo-Ceylon & General Estates	£1	—	3½	—
Bambarakele [Ceylon] Tea and Rubber	£1	—	—	—
Bandarapola Ceylon Tea Co.	£1	—	—	—
Ceylon Tea Plantations Co. Ltd.	£1	—	—	-
Ceylon Proprietary Estate, Ltd.	£1	—	—	—
Devitursi Rub. and Tea Estates	£1	—	23/	—
Dimbula Valley Tea Co.	£1	—	—	—
Doranakande Rubber Estates Ltd.	2/	—	—	—
Eastern Produce & Estates Co., Ltd.	£1	—	—	—
East Indian Tea & Produce Co.	£1		—	—
Ederapolla Tea Co., Ltd.	1	2¾	—	—
Glendon Rubber Co.	£1	—	—	—
Grand Central Rub. Co., Ltd.	1	22|	22/6	—
Do part paid	15/	16/	17/	16/
Hanipha Tea & Rubber Co.	£1	—	—	—
Hewagam Rubber Co.	£1	17/	18/	—
Imperial Tea Estates Co., Ltd.	£10	—	—	—
Kent Coal Concessions Ltd.	£1	—	—	—
Kepitigala Rub. Ests., Ltd.	£1	—	—	—
Kintyre Tea Estates Co., Ltd.	£1	—	—	—
Lanka Plantations Co., Ltd.	£1	—	—	—
Lunuva Ceylon Tea & Rub. Co.	£1	30/	—	—
Malayalam Rub. & Produce Co.	£1	38/9	40/	3819
Nagolle Rub. Plantations, Ltd.	£1	—	27\6	—
Do part paid	15/	—	...	—
Neboda Ceylon Tea & Rub. Est.	£1	19/	19/6	—
Nuwara Eliya Tea Est. Co., Ltd.	10	—	—	—
Panawatte Rubber Co.	£1	3⅛	—	—
Parambe Tea and Rubber Co.	£1	2 3-8	2⅜	—
Pelmadulla Rubber Co,,	£1	—	4½	—
Pindenioya Rubber & Tea Est. Co.	2/	1/	1/3	
P.P.K. Ceylon Rub. Estates Ltd.	£1	—	—	—
Rani Travancore Rubber Co.	£1	29/	30/	—
Rubber Estates of Ceylon	£1	—	—	—
Rubber Plantations Investment Trust	10/	201	20/4 1-3	—
Sapumalkande Rubber Co	£1	—	—	—
Scottish Tea and Rubber Trust	£1	—	—	—
Shell Transport Trading Co.	£1	5 3-32	5 7-32	—
Stagbrook Rubber Co,	£1	—	40/	—

SHARE--LIST.—(*Contd.*)

Company	Paid p. sh.	Buy-ers.	Sellers.	Transaction.
St. George Rubber Estates Ltd.	£1	—	—	—
Travancore Rubber Co.	£1	—	—	—
Yatederiya Tea & Rubber Co.,	£1	—	27/6	—
Yatiyantota Ceylon Tea Co., Ltd.	£1	—	—	—
MALAYA PROPERTY-OWNING COMPANIES.				
Anglo-Malay Rubber Co.	2/	14/6	15/	—
Batu Caves ,,	£1	—	—	—
Batu Tiga (Selangor) Rubber Co.	£1	—	—	—
Beverlac (Selangor) Rub. Co.	R10	31	32	31
Blackwater (Klang)	10	48	50	—
Brooklands Co. (Selangor)	2/	4/1	—	—
Bukit Mertjam Rubber Co.	2/	2/6	2/9	
Bukit Rajah	£1	11⅜	12⅛	—
Castlefields Rubber Co.	£1	—	—	—
Ceylon Planters' Rubber Synd.	R10	—	95	—
Chersonese Rubber Co.	2/	3/2	3/6	—
Cicely Rubber Co.	2/	—	30/	—
Do Prefs. do	2/	—	—	—
Consolidated Malay	2/	13/6	14/	1319
Damansara (Selangor) Rub. Co.	£1	5⅜	5⅝	—
Federated Selangor	£1	10¼	—	—
Golconda Rubber Co., Ltd.	£1	68/9	70/	-
Golden Hope ,,	£1	—	—	—
Harpenden (Selangor) Rub. Co.	£1	—	—	—
Highlands & Lowlands Rub. Co	£1	73/	74/3	-
Indo-Malay Estates Ltd.	R50	80	90	—
Jebong (Perak) Rubber Co.	R50	—	207½	—
Kampong Kuantan	2/	—	10[illegible]	—
Kapar Para Rubber Co.	£1	7⅛	7 11-16	—
Klanang Produce Co.	2/	—	23/	—
Kongsi Rubber Co.	R10	41	42½	41
Kuala Lumpur	£1	6⅜	6⅝	6⅜
Langat River (Selangor) Rub. Co.	R50	160	175	—
Lapan Utan Rubber Co,	R50	115	—	112½
Linggi Rubber Co.	2/	28/10½	29/6	291
London Asiatic Rubber and Produce Co.	2/	10/10½	11/4½	—
Lumut Rubber Estates Co.	20/	—	—	—
Malacca Rubber Plantations	£1	10⅞	11½	—
Merlimau Rubber Co.	2/	3/10½	4/3	—
North Hummock Rubber Co.	20/	—	—	—
Pataling Rubber Co. Ltd.	2/	38/	39/9	—
Perak Rubber Plantations Ltd.	2/	6/9	7/	—
Ribu Rubber Co.	R25	55	57½	—
Rubber Growers	R10	55	57½	—
Rubber Estates of Johore	£1	—	—	—
Rubber Estates of Krian	2/	2/11	313	—
Sagga Rubber Co Ltd	£1	—	—	—
Seafield Rubber Co	£1	—	—	—
Sedenak Rubber Estates	£1	—	—	—
Selangor	2/	37/9	38/6	—
Selinsing Rubber Co.	R50	—	140	142½
Seremban Estates Rubber Co.	£1	47/	50/	—
Straits Settlements (Bertam)	2/	4/3	4/6	4/3
Sungei Choh	£1	—	—	—
Sungei Kapar Rubber Co.	2/	10/6	11/3	—
Do Salak Rubber Co.	£1	—	—	—
Do Way	£1	—	—	—
Tebrau Tea Estates	£1	—	—	—
Tremelbye (Selangor) Rub. Co.	£1	—	—	—
Val d'or Rubber Co. Ltd.	2/	1/11	2/1	—
Vallambrosa	2/	24/10½	25/6	—
Yam Seng Rubber Co., Ltd.	2/	—	—	—
SUMATRA AND JAVA PROPERTY-OWNING COMPANIES.				
Djasinga Rubber Co.	12/	—	8/	—
Lampong Cocoanut Co.	R6	—	6	—
Sumatra Para Rubber Plantations Ltd	2/	8/9	9/4½	816
Tandjong Rubber Co., Ltd.	£1	—	—	—
United Serdang	£1	5 21-32	5 25-32	—

Colombo, Oct. 18th, 1912:

☞ Next Settling Day for local transactions 25th October, 1912.

Monthly Shipments of Ceylon Black Tea to all Ports in 1911-1912.

(Compiled from Chamber of Commerce Circular.)

	United Kingdom.		Russia.		Continent of Europe.		Australia.	
	1912. lb.	1912. lb.	1911. lb.	1912. lb.	1911. lb.	1912. lb	1911 lb.	1912. lb.
January ..	10200092	8565720	1803414	1337707	107417	157867	1808694	2078805
February	8171534	6794491	1162560	716891	130693	128136	1955323	2110614
March ...	8710152	8979416	2666220	1314321	197612	290462	1519278	1441426
April ...	9101043	10143806	1155892	956215	149054	226270	1548385	2365471
May ..	10934674	12584971	2325907	689057	198047	289314	1789447	2631376
June ...	12137531	13013643	1726344	722018	244874	316518	2553692	2758256
July ..	8374202	13093079	1045320	1491816	127623	280821	3011102	1876796
August ...	8198878	8572154	1472523	1127957	245127	141436	1867085	2532710
September	7354826	5910967	891077	1191788	125950	185407	1728811	1668068
October ..	8281881	9943738	1425247	1375352	268269	176394	1688575	1471823
November	10633869		802618		321311		1392638	
December	9050126		483244		270990		1550836	
Total ..	111,152,838		16,360,386		2,383,567		22,215,908	

	America.		China.		All Other Ports.		Total	
	1911. lb.	1912. lb.	1911. lb.	1912. b.	1911. lb.	1912. lb.	1911. lb.	1912. lb.
January ..	781824	1243616	890674	1860	254113	363524	15852258	14158899
February ..	916 38	1994848	576417	491189	336471	401760	13-52978	12670829
March ...	1355537	881388	616765	399081	247447	324822	11708761	13630916
April ..	1201224	1162429	528092	598686	324710	441540	14008406	15894417
May ..	902810	1946246	509232	472442	459286	473086	16924003	19087092
June ..	1665753	1777023	816929	531541	522950	579449	19667102	19698448
July ..	2271886	1217247	392469	810522	486526	501201	15709138	19271482
August ...	1394369	1866236	426379	791349	596521	804548	14200882	15836384
September ...	1496274	1082122	381823	420105	384007	583159	12362798	11041616
October ...	1081721	1188808	233 29	523839	396292	503550	13375314	1518304
November ...	1462275		203 60		418734		152353 5	
December ...	1598230		136739		342115		13432300	
Total ...	16,128,841		5,718,708		4.769,172		178.729,419	

Monthly Shipments of Ceylon Green Tea to all Ports in 1911—1912.

	United Kingdom.		Russia.		Continent of Europe.		Australia.	
	1911. lb.	1912. lb.	1911. lb.	1912. lb.	1911 lb.	1912. lb.	1911 lb.	1912. lb.
January ..	131871	165287	243476	216000	...	...	...	...
February	110029	200693	393593	210818	...	..	...	...
March ..	193712	159265	338223	462095	...	...	180	...
April ..	80179	169079	156084	151632	...	..	63	..
May ..	182711	177314	422594	279384	...	2900	...	...
June ...	129735	135902	377454	260688	...	...	...	...
July ...	84550	77936	359870	252293	...	7255	...	75
August ...	108825	152357	441071	234273	...	..	...	..
September	158761	97191	360880	73030	...	...	210	...
October ...	190631	139925	434796	209679	...	...	...	...
November	255847		389837		...		..	
December	305042		205425		...		..	
Total ..	1,931,839		4,123,303				453	

	America.		China.		All Other Port.		Total.	
	1911. lb.	1912. lb.	1911. lb.	1912. lb.	1911. lb.	1912. lb.	1911. lb.	1912. lb.
January ...	165437	245175	...	...	..	..	540730	626426
February ..	197338	519379	...	..	...	600	700960	932000
March ..	298920	353963	..	..	...	7835	831130	983158
April ..	305718	276953	...	...	..	..	542044	597664
May ...	123090	340894	...	...	300	6000	728695	806492
June ...	165744	367881	.	...	50	1000	672983	765471
July ...	247739	133882	1100	...	...	4028	693259	475469
August ...	250310	281757	..	...	900	8000	801106	676387
September ...	236331	213300	...	...	3360	...	758506	383521
October ...	229408	210610	..	...	...	330	858195	590544
November ...	292536		...				938220	
December ...	369276		..		..		879748	
Total ..	2,881,847		1,100		7,029		8,945,571	

It is impossible to get the figures for the last month in time for publication, but see page xlvi for certain information.

EXPORT DISTRIBUTION YEARS 1912 AND 1911.

COUNTRIES.	Black Tea. 1912. lbs.	Black Tea. 1911. lbs.	Green Tea. 1912 lbs.	Green Tea. 1911 lbs.	Rubber. 1912. lbs.	Rubber. 1911. lbs.	Cocoa 1912. cwts.	Cocoa 1911. cwts.	Cardamoms. 1912. lbs.	Cinnamon. Quills. 1912 lbs.	Cinnamon. Chips. 1912 lbs.	Coconut Oil. 1912. cwts.	Coconut Oil. 1911. cwts.	Desiccated Coconuts. 1912 lbs.	Coconuts. 1912 No.	Plumbago. 1912. cwts.	Plumbago. 1911. cwts.
To United Kingdom ..	99303439	93938862	1603372	1452375	6477696	2811151	33302	34141	178422	204121	446501	150080	226541	11010537	7528481	8307	86775
,, Austria ..	284101	191548	..	..	63788	3088	860	207	..	3991	86800	14571	13955	730780	301846	201	..
,, Belgium ..	46090	59152	..	..	999707	641783	929	501	2780	17070	84000	2606	10766	1176780	1389247	50918	47798
,, France ..	717393	651271	..	..	2017	117	396	2824	7756	18197	102480	..	..	280738	915	2101	2929
,, Germany ..	624371	514588	..	..	156364	44388	4810	8528	86311	899725	536342	4519	14028	5695252	2283599	136414	131964
,, Holland ..	26121	53114	..	..	2282	12893	100	799	347	36976	257824	1442	2031	96110	688941	297	226
,, Denmark ..	25591	21637	..	..	..	..	..	..	3480	2500	..	..	..	40300	29125	..	106
,, Italy ..	35332	55547	..	..	5909	8460	..	..	..	149203	115497	1802	851	..	75095	2	1
,, Russia ..	10953132	15074524	2349892	3528041	2238	..	..	..	..	..	..	..	..	462090	33255	..	76
,, Spain ..	31129	23970	..	..	..	..	208	216	..	61227	135112	..	..	33150	..	514	623
,, Norway and Sweden ..	138168	88818	..	39	..	..	100	..	8178	..	..	23197	12172	520	..	..	..
,, Turkey ..	272979	134998	22618	1980	..	..	..	..	5311	1005	6644	261	236	..	..	..	4396
,, Australia ..	21867009	19329160	675	453	926055	38865	1576	1576	..	15100	110352	29	..	1557989	13600	4881	187253
,, America ..	14356943	13079603	2978794	2220035	3595037	1582169	4576	3232	26140	1148527	131712	134554	122687	5496811	338065	2628	
,, Africa ..	2446983	1816090	3000	50	..	35	150	100	4456	2745	..	528	3877	169522	1756176	..	
,, India ..	1802995	1504124	12000	4999	400	196	2	5	38760	..	3406	1047	1347	..	4946	622	700
,, Straits ..	433839	461232	..	..	..	3216	1589	1790	3682	..	..	..	..	..	13939	23	44
,, China ..	5456814	5458820	..	1100	..	..	6872	3908	1438	..	..	..	161	520	..	24	24
,, Japan ..	48662	46629	..	..	55118	49308	..	4	..	..	..	40	..	..	1000	3799	814
,, Mauritius ..	87065	123550	330	..	..	..	..	..	..	..	..	..	..	..	..	..	..
,, Malta ..	213680	152390	..	..	..	..	..	..	..	..	..	..	..	..	150	..	..
Total Exports from 1st Jan. to 16th Nov., 1912.	185768652	152780637	6870681	7209033	11586700	5195619	55805	57761	367393	3050317	2016680	324676	408055	27569348	13918785	545938	468529

COLOMBO PRICE CURRENT

(Furnished by the Chamber of Commerce.)

EXPORTS.

PRICES RULING SINCE LAST REPORT.

Colombo, Monday, November 25th, 1912.

	R. c.	R. c.
CARDAMOMS:—		
All round parcel, well bleached per lb..	3 00	to 3 15
Do medium do ..	2 70	to 2 80
Special assortment, 6 and 7 only do ...	3 10	to 3 25
Seeds .. ... do ..	2 20	to 2 40
Green ... ... do ...	2 08	to 2 12
CINCHONA BARK:—	cts.	cts.
Per unit of Sulphate of Quinine ...	03	to 04
CINNAMON:—[At Buyer's Stores,] Ordinary assortment (in bales of 100 lb. nett) per lb.	77	to 79
No. 1 ... ... do ..	80	to 82
No. 2 .. ... do ..	79	to 80
No. 3 ... .. do ..	—	to 75
No. 4 ... .. do ..	—	to 72
CINNAMON CHIPS:—[At Buyer's Stores,] (in bags of 56 lb nett) per candy of 560 lb.	52 00	to 53 00
COCOA:—[At Buyer's Stores,]		
Estate Finest ... per cwt..	44 00	to 46 00
Do Medium do ...	40 00	to 42 00
Do Common (Black) ... do ..	28 00	to 32 00
Native .. do ...	...	...
COCONUTS:— (husked) [At Buyer's Stores.]		
Selected .. per thousand..	76 00	to 82 00
Ordinary ... ... do ..	66 00	to 72 00
Small ... .. do ..	55 00	to 62 00
COCONUT (Desiccated). Granulated goods. [Delivered at Wharf or Buyer's Stores.]		
Coarse. Medium. Fine	cts.	cts.
Assortment 10% 40% 50 % per lb...	20	to 20½
COCONUT OIL:—	R. c.	R. c.
Coconut Oil In ordinary packages, f. o. b. .. .. per ton..	530 00	to 532 50
CITRONELLA OIL:—(ex-seller's stores without packages) per lb.	1 01	to 01 02
COTTON SEED * ... per cwt..	40 00	to 50 00
COPRA:—	R. c.	R. c.
Calpentyn ... per candy of 560 lb..	...	...
Estate .. do ...	84 00	to 84 25
Ordinary Quality [M'vila] do ...	82 50	to 84 00
Cart ... do ...	70 00	to 77 00
EBONY:—		
Sound, ... per ton at Govt. depot...	—	† 260 00
Inferior	—	† 165 00
FIBRES:—At Buyer's Stores.		
Coconut Bristle No. 1 ... per cwt.. Do do 2 .. do ...	10 00	to 12 50
Coconut Mattress do 1 .. do ... Do do 2 ... do ..	2 25	to 3 00
Coir Yarn, Kogalla do 1 to 6 do ..	12 00	17 00
Do Colombo do 1 to 6 do ...	11 00	15 50
Kitool all sizes .. do ...	—	—
Palmyra .. do ..	—	—
RUBBER PARA—Biscuit & or Sheet per lb...	2 80	to 2 87½
Good Scrap .. do ...	2 45	to 2 50
Scrap No. 2 ... do ..	1 75	to 2 30
Crepe No. 1 ... do ..	2 95	to 3 00
,, ,, 2 ... do ..	2 80	to 2 90
,, ,, 3 .. do ..	2 70	to 2 80
,, ,, 4 .. do ...	2 55	to 2 65
Dark Sticky Crepe ... do ...	2 30	to 2 50
PLUMBAGO:—	R. c.	R. c.
Large lumps ... per ton..	200 00	to 625 00
Ordinary lumps ... do ...	200 00	to 600 00
Chips .. ... do ...	120 00	to 425 00
Dust .. ... do ..	50 00	to 250 00
Do Flying ... do ..	40 00	to 160 00
SATINWOOD:—		
Do (Sound) .. per cubic ft..	—	‡ 8 05
Do (Inferior) ... do ...	—	‡ 4 90
Do (Flowered) ... do ..	—	‡ 16 20

TEA:—	High Grown Average, per lb. cts.	Medium Average, per lb. cts.	Low Grown Average per lb cts.
Broken Pekoe and Broken Orange Pekoe ...	58	51	44
Orange Pekoe ..	67	52	48
Pekoe	56	45	40
Pekoe Souchong ..	43	41	40
Pekoe Faunings ..	54	46	37
Broken mixed—dust, &c...	45	42	38

* Nominal.

† Sale of 2nd Nov., 1912

‡ Sale of 5th Oct., 1912.

SHARE LIST.

ISSUED BY THE

COLOMBO BROKERS' ASSOCIATION.

Company	Paid p. sh. Rs.	Buyers. Rs.	Sellers. Rs	Transaction. Rs.
CEYLON AND INDIAN COMPANIES.				
Agra Uuvah Estates Co., Ltd.	10	25	27	—
Avington Tea & Rub. Co. Ltd.	10	—	12	—
Castlereagh Tea Co. Ltd.	100	140	—	—
Ceylon Provincial Est. Co., Ltd.	500	825	850	—
Ceylon Rubber Co.	10	—	60	—
Ceylon Coconut Co.	100	—	117½	—
Chilaw Coconut Co., Ltd.	100	—	—	—
Do Debentures	100	—	—	
Clunes Tea Co. Ltd.	100	—	—	180
Cochin Rubber Co.	15	33	34	—
Doomoo Tea Co., of Ceylon, Ltd.	100	—	135	—
Dorset Rubber Estate Co., Ltd,	10	16	17	—
Eila Tea Co. of Ceylon Ltd.	100	—	80	—
Estates of Uva	10	—	17	—
Frocester Estate Rubber Co.	100	—	500	—
Gallawatte (Ceylon) Rubber Co.	100	—	500	—
Glasgow Estate Co., Ltd.	10	—	37½	—
Gonagama Rubber Co. Ltd.	100	—	185	—
Great Western Tea Co., Ltd.	500	—	—	—
Hanwella Tea Rubber Co.	50	—	—	—
Hatbawe Rubber Co. Ltd.	10	13½	14	13½
High Forests Estates Co., Ltd,	10	—	—	—
Honiton Rubber Co. Ltd.	10	—	12	—
Horrekelly Estates Co., Ltd.	100	—	240	—
Horawala (Kalutara) Rub. Co.	10	—	45	—
Hunuwella (Pelmadulla) Rub.Co.	10	16	16½	—
Kalutara Rubber Co.	100	—	800	—
Kalutara Co.	10	64	65	—
Kanapediwatte Tea Co.	100	—	—	—
Kandyan Hills Tea Co.	100	130	132½	—
Kelani Tea Gardens Co.	100	—	—	—
Kelani Valley Rub. Co, Ltd.	50	—	120	—
Kirklees Estate Co., Ltd.	100	—	—	—
Knavesmire Tea Co.	100	180	190	—
Kudaganga Rubber Co. Ltd.	100	310	—	—
Lanka Rubber Co.	100	—	750	—
Lansdowne Rubber Co,	50	—	75	—
Lunugala Tea & Rubber Co.	100	125	150	...
Macaldeniya Tea & Rubber Co.	50	—	—	—
Maha Uva Estates Co., Ltd,	10	24	—	—
Mahagama Rubber Co.	50	52½	65	—
Mentenne Rubber Co.	10	10½		—
Mirishena (Kalutara) Rub. Co.	50	—	300	—
Mocha Tea Co., of Ceylon Ltd.	500	—	—	1600
Monaragala Rubber Co.	100	—	—	—
Nahavilla Estate Co., Ltd.	500	1200	—	—
Neuchâtel Tea & Rubber Co. Ltd.	15	—	38	38
North-Western Rubber Co.	100	142½	145	—
Palmerston Estate Co., Ltd.	10	10	11	—
Pelmadulla Val. Tea & Rub. Co.	10	—	11½	—
Penrhos Estates Co. Ltd.	100	60	—	—
Periyar Rubber Co,	10	35	40	—
Pine Hill Estates Co.	60	90	—	—
Ratwatte Cocoa Co., Ltd.	100	—	—	—
Rayigam Co.	100	—	200	—
Roeberry Tea Co., Ltd.	100	—	—	—
Ruanwella Tea Co., Ltd.	100	—	197½	—
Rubber Plantations of Kalutara	10	57½	60	—
Saffragam Rubber Co	50	—	—	142½
Sir Harry Dias Coconut Estate Co., Ltd.	100	85	90	—
Sittagama Tea & Rubber Co.	10	—	13	—
Sitawaka Tea & Rub. Co., Ltd.	20	40	42½	—
Talgaswela Tea Co., Ltd.	10	—	27½	25
Tonacombe Estate Co., Ltd.	500	—	—	—
Udabage Tea and Rub. Co.	20	—	57½	—
Udapola Rubber Co.	10	—	80	—
Ullswater Rubber Co.	10	—	22½	—
Uplands Tea Estates of Ceylon	10	10½	11	—
Upper Maskeliya Est. Co., Ltd.	10	12½	13	—

Company.	Paid p. sh Rs.	Buyers. Rs.	Sellers. Rs,	Transaction. Rs.
Uva Rubber Co.	50	—	75	—
Do Debentures	100	—	—	—
Uvakellie Tea Co., of Cey., Ltd,	100	—	—	—
Vincit Tea and Rubber Co.	100	250	—	—
Vogan Tea Co., Ltd.	10	52	52½	—
Wanarajah Tea Co. Ltd.	20	—	—	—
CEYLON COMMERCIAL COMPANIES.				
Bristol Hotel Co, Ltd.	100	215	220	—
Brown and Co., Ltd.	100	—	—	—
Ceylon Ice and Cold Storage Co., Ltd.	100	—	—	—
Colombo Apothecaries' Co., Ltd	100	—	—	—
Colombo Fort Land & Building Co., Ltd.	100	—	—	—
Colombo Hotels Company	100	180	182½	—
Colombo Launch Co., Ltd.	100	—	175	—
Galle Face Hotel Co., Ltd.	100	197½	200	—
International Stores Ltd.	10	9	9½	—
Kandy Hotels Co., Ltd.	100	225	—	—
Mount Lavinia Hotel Co., Ltd.	500	510	—	—
New Colombo Ice Co., Ltd.	100	—	75	—
Nuwara Eliya Hotels Co., Ltd.	30	—	46	...
Do 7 per cent prefs.	100	—	180	—
Talawakelle Engineering Works	80	95	100	—
LONDON COMPANIES, ETC.				
	£	£	£	£
Alliance Tea Co., of Ceylon Ltd.	1	—	—	—
Anglo-Ceylon & General Estates	£1	3¼		—
Bambarakele [Ceylon] Tea and Rubber	£1	—	...	—
Bandarapola Ceylon Tea Co.	£1	4	—	—
Ceylon Tea Plantations Co. Ltd.	£1	—	—	—
Ceylon Proprietary Estate, Ltd.	£1	—	—	—
Devitural Rub. and Tea Estates	£1	—	—	—
Dimbula Valley Tea Co.	£1	—	—	—
Doranakande Rubber Estates Ltd.	2/	—	—	—
Eastern Produce & Estates Co., Ltd.	£1	—	—	—
East Indian Tea & Produce Co.	£1		—	—
Ederapolla Tea Co., Ltd.	1	—	—	—
Glendon Rubber Co.	£1	—	—	—
Grand Central Rub. Co., Ltd.	1	21/	21/3	21/3
Do part paid	15/	15/	16/	—
Hanipha Tea & Rubber Co.	£1	—	—	—
Hewagam Rubber Co.	£1	16/	18/	—
Imperial Tea Estates Co., Ltd.	£10	—	—	—
Kent Coal Concessions Ltd.	£1	67/6	69/	—
Kepitigala Rub. Ests., Ltd.	£1	19/	19/10½	—
Kintyre Tea Estates Co., Ltd.	£1	—	—	—
Lanka Plantations Co., Ltd.	£1	—	14/6	—
Lunuva Ceylon Tea & Rub. Co.	£1	30/	—	—
Malayalam Rub. & Produce Co.	£1	39/	40/	—
Nagolle Rub. Plantations, Ltd.	£1	—	—	—
Do part paid	15/	—	—	—
Neboda Ceylon Tea & Rub. Est.	£1	—	19/	—
Nuwara Eliya Tea Est. Co., Ltd.	10	—	—	—
Panawatte Rubber Co.	£1	—	—	—
Parambe Tea and Rubber Co.	£1	—	2½	—
Pelmadulla Rubber Co.,	£1	—	4½	—
Pindenioya Rubber & Tea Est. Co.	2/	1/1	1/3	1/2
P.P.K. Ceylon Rub. Estates Ltd.	£1	—	—	—
Rani Travancore Rubber Co.	£1	—	29/6	—
Rubber Estates of Ceylon	£1	—	—	—
Rubber Plantations Investment Trust	10/	20/9	21/3	—
Sapumalkande Rubber Co	£1	—	—	—
Scottish Tea and Rubber Trust	£1	—	2¼	—
Shell Transport Trading Co.	£1	5⅛	5⅜	—
Stagbrook Rubber Co,	£1	39/6	40/	—
St. George Rubber Estates Ltd.	£1	—	3¼	—

SHARE--LIST,—(*Contd.*)

Company	Paid p. sh.	Buy-ers.	Sel lers.	Tran-saction.
Travancore Rubber Co.	£1	—	—	—
Yatederiya Tea & Rubber Co.,	£1	—	25/	—
Yatiyantota Ceylon Tea Co., Ltd.	£1	—	—	—
MALAYA PROPERTY-OWNING COMPANIES				
Anglo-Malay Rubber Co.	2/	14/9xd	15/xd	—
Batu Caves ,,	£1	—	—	—
Batu Tiga (Selangor) Rubber Co.	£1	—	—	—
Beverlac (Selangor) Rub. Co.	R10	29½	30	30
Blackwater (Klang)	10	48	50	—
Brooklands Co. (Selangor)	2/	4/	—	4/1½
Bukit Mertjam Rubber Co.	2/	2/6	2/10	—
Bukit Rajah	£1	11⅝	12⅛	—
Castlefields Rubber Co.	£1	—	6	—
Ceylon Planters' Rubber Synd.	R10	80	—	—
Chersonese Rubber Co.	2/	2/11	3/3	—
Cicely Rubber Co.	2/	—	50/	—
Do Prefs. do	2/	—	—	—
Consolidated Malay	2/	14/	14/7½	—
Damansara (Selangor) Rub. Co.	£1	5 5-16	5 9-16	—
Federated Selangor	£1	10	—	—
Golconda Rubber Co., Ltd.	£1	72/6	75/6	—
Golden Hope ,,	£1	—	—	—
Good Hope (Selangor) R. Co.	R15	—	25	—
Do do part paid	R10	—	17½	—
Harpenden (Selangor) Rub. Co.	£1	...	...	—
Highlands & Lowlands Rub. Co.	£1	74/6	75/	74/6
Indo-Malay Estates Ltd.	R50	85	90	—
Jebong (Perak) Rubber Co.	R50	206	210	—
Kampong Kuantan	2/	—	10/	—
Kapar Para Rubber Co.	£1	7⅞	7 15-16	—
Klanang Produce Co.	2/	21/	23/	—
Kongsi Rubber Co.	R10	40	41½	—
Kuala Lumpur	£1	6 3-16	6 7-16	—
Langat River (Selangor) Rub. Co.	R50	—	160	150
Lapan Utan Rubber Co,	R50	110	112½	108
Linggi Rubber Co.	2/	28/10½	29/6	—
London Asiatic Rubber and Produce Co.	2/	11/4½	11/6	—
Lumut Rubber Estates Co.	20/	35/	35/3	—
Malacca Rubber Plantations	£1	10⅞	11⅛	—
Merlimau Rubber Co.	2/	3/10	4/	—
North Hummock Rubber Co.	20/	—	4¾	—
Pataling Rubber Co. Ltd.	2/	39/6	41/	—
Perak Rubber Plantations Ltd.	2/	6/6	7/1½	—
Ribu Rubber Co.	R25	50	52½	5
Rubber Growers	R10	—	55	—
Rubber Estates of Johore	£1	—	—	—
Rubber Estates of Krian	2/	2/11	3/3	—
Sagga Rubber Co Ltd	£1	—	—	—
Seafield Rubber Co	£1	—	—	—
Sedenak Rubber Estates	£1	—	—	—
Selangor	2/	38/3	40/	—
Selinsing Rubber Co.	R50	—	130	—
Seremban Estates Rubber Co.	£1	47/6	50/	—
Straits Settlements (Bertam)	2/	4/3	4/7½	—
Sungei Choh	£1	—	41⅝	—
Sungei Kapar Rubber Co.	2/	10/4½	11/	—
Do Salak Rubber Co.	£1	—	—	—
Do Way	£1	—	—	—
Tebrau Tea Estates	£1	61/3	65/	—
Tremelbye (Selangor) Rub. Co.	£1	—	—	—
Val d'or Rubber Co. Ltd.	2/	1/10	2/	
Vallambrosa	2/	24/7½	25/3	—
Yam Seng Rubber Co., Ltd.	2/	—	—	—
SUMATRA AND JAVA PROPERTY-OWNING COMPANIES.				
Djasinga Rubber Co.	12/	9/6	9/4½	10/
Lampong Coconut Co.	R6	—	6	—
Sumatra Para Rubber Plantations Ltd	2/	9/	9/7½	—
Taudjong Rubber Co., Ltd.	£1	—	—	—
United Sardang	£1	.32	6¼	—

Colombo, Nov. 29th, 1912.

Next Settling Day for local transactions 13th December, 1912.

CEYLON TEA: MONTHLY SHIPMENTS TO UNITED KINGDOM AND ESTIATE.

Estimate for Oct.,	1912—7⅞ to 8½ mill. lb.
Total Shipments do	1912—10,000,000 lb.
do do do	1911—8,281,881 lb.
do do do	1910—6,526,326 lb.
ESTIMATE FOR NOV.,	1912—9¾ to 10¼ mill lb.